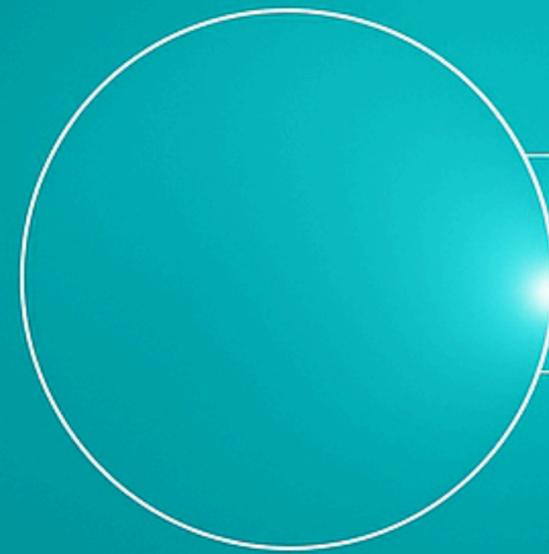




Sustainability at the Heart of Healthcare

2024

Sustainability Report



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Message to Stakeholders

Dear Stakeholders,

2024 marked a defining year in AJJ Medtech’s transformation, guided by our purpose: All for the commitment to life. We are building a platform for health equity, sustainable innovation, and collaborative ecosystems across Southeast Asia. Our vision is to make healthcare more accessible, affordable, and intelligent while reducing the environmental footprint of the healthcare industry.

Our Foundation: Sustainability

At AJJ Medtech, sustainability is more than a consideration; it is the foundation. It guides our innovation, partnerships, product development, and service delivery. Sustainability is embedded across every layer of our organization, from product design and supply chain strategy to climate stewardship and inclusive growth.

This year, we achieved 43.8% revenue growth, expanding our CareX™ robotics program, and launching AI-driven diagnostics and digital monitoring platforms that enhance healthcare affordability, accessibility, and intelligent. These milestones demonstrate our commitment to responsible progress, where innovation and sustainability converge to improve lives.

Innovating for Environmental Impact

In FY2024, we made significant strides in reducing our environmental footprint. We achieved a 12% reduction in Scope 2 carbon emissions and a 24% decrease in water usage. Additionally, we strengthened our supply chain’s environmental and social integrity by onboarding ESG-aligned suppliers certified in ISO 14001 and 45001, and implementing advanced lifecycle management with third-party audits.

We are also driving innovation in sustainable materials. Our shift towards environmentally friendly materials like PLA (polylactic acid) is gaining momentum. This biodegradable material is now used in a growing range of consumables, making them safer for patients and the planet. We believe sustainability starts at the molecular level, and we are committed to reimagining materials that power modern healthcare.

For us, sustainability extends far beyond reducing emissions. It is about embedding environmentally responsible practices into every facet of our business, spanning product development, supply chain management, customer service, and value chain collaboration. To realise this vision, we are actively exploring low-carbon materials, energy-efficient packaging, and circular economy pathways to minimise the healthcare industry's environmental footprint.

Expanding Access and Clinical Value

Our On Call® Diabetes Monitoring System is transforming access to quality healthcare, delivering up to 65% cost savings and supported by AI-driven companion apps. This system has been nationally deployed in Singapore's public sector, providing thousands of patients with access to quality care and management. We have also secured new national-level tenders for critical medical supplies, including catheters, reusable tourniquets, and a wide range of essential consumables, including needles and syringes, reflecting our ability to deliver greener, safer, and more scalable alternatives to legacy imports.

Partnerships with Samsung Medison and Esaote have strengthened our diagnostics access across Southeast Asia. These partnerships enable us to leverage cutting-edge technology and expertise, improving healthcare outcomes and saving lives. We are dedicated to forging powerful partnerships that drive collaborative solutions to the complex healthcare challenges in our region.

Reimagining Supply Chains for a Sustainable Future

At AJJ Medtech, we are redefining supply chain excellence by partnering with suppliers who share our commitment to environmental integrity, labour responsibility, and product safety. Through third-party audits, collaborations with ISO-certified manufacturers, and regional sourcing initiatives, we are reducing our carbon footprint while fostering a more resilient and sustainable supply chain.

Our goal is to create a closed-loop, value-driven ecosystem that minimises waste and environmental harm and promotes a more circular economy. We achieve this by working closely with key healthcare customers to coordinate responsible end-of-life recovery for selected product categories. Transparency and accountability are core to our approach, ensuring our supply chain is responsible and sustainable.

We have launched initiatives to engage suppliers on low-carbon manufacturing, green logistics, and sustainable packaging, driving circularity and transparency across the value chain. For us, supply chain excellence is more than cost and speed – it is about resilience, traceability, and shared stewardship. A supply chain rooted in integrity is not just a competitive advantage; it reflects our values and identity.

Investing in People and Workplace Equity

We believe in empowering people and are dedicated to fostering a diverse, inclusive, and equitable workplace. We have maintained a 40% share of women in leadership, implemented inclusive hiring practices, and nurtured young talent. We recognise and develop our people based on their unique strengths, whether they are driven to lead or excel in their craft.

As Singapore introduces the Workplace Fairness Act in 2025, we prepare to lead in workplace equity. This landmark legislation prohibits employment discrimination based on 11 protected characteristics, including gender, age, nationality, religion, caregiving responsibilities, and mental health. We are committed to creating a workplace where everyone can thrive, free from discrimination and bias, and reach their full potential.

Acting with Conscience, Earning with Trust

We act from conscience, building trust through our product consistency, service transparency and intent clarity. Our values - fairness, transparency, professionalism, and integrity - are the foundation of our brand and promise to every stakeholder. We are committed to upholding these values in everything we do, from product development to customer service.

Strong Governance, Sustainable Future

At AJJ Medtech, robust governance is the foundation of our operations. In 2024, all directors completed certified ESG training, equipping them to oversee our sustainability initiatives effectively. Our ESG Stewardship Committee continues to monitor key performance indicators (KPIs) and disclosures, ensuring transparency and accountability. We also conducted a voluntary SASB audit and engaged PKF-CAP for limited assurance, reinforcing our commitment to openness and responsibility.

Accelerating Our 2030 Vision

In conclusion, our 2030 transition strategy is gaining momentum as we look to the future. Key initiatives include baselining Scope 1 and 3 emissions, expanding the use of sustainable materials like PLA, transitioning our logistics fleet to electric vehicles, and embedding sustainability into every stage of product development. For us, sustainability is no longer just a regulatory requirement but a core principle that drives our innovation, operations, and growth.

Governing with Integrity, Growing with Intention

My deepest gratitude goes to the individuals who have been instrumental in our journey: our customers, employees, partners, and investors. Together, you have helped us create a brighter future where healthcare is innovative, ethical, intelligent, and sustainable. We are not just driving progress; we are redefining what is possible. Our collective efforts will continue to yield meaningful impact, touching lives, shaping the future of healthcare for generations to come, and leaving a lasting legacy.



Alice Zhao Xin
CEO and Executive Director
On behalf of the Board of Directors of AJJ Medtech Holdings Limited

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About This Report



This report provides information on the sustainability strategy of AJJ Medtech Holdings Ltd. (AJJ Medtech), programmes and initiatives. This report is to share our sustainability performances and progress. The report is current through FY2024 (1st Jan 2024 to 31st Dec 2024) and the first 4 months of fiscal year 2025 (1 Jan 2025 to 30 April 2025). The performance data disclosed is provided through the end of FY2024 unless otherwise required by frameworks. All information disclosed is provided for AJJ Medtech and our subsidiaries, AJJ Healthcare Management Pte. Ltd. (AJJ Healthcare) and Quest Asia Technologies Pte. Ltd. (QAT).

AJJ Medtech began disclosing our Sustainability Reporting according to the Task Force on Climate-related Financial Disclosures (TCFD) in 2020. Our TCFD disclosures are in the appendices.

On 16 June 2023, we acquired 70% of Quest Asia Technologies (QAT). Unless otherwise specified, the data disclosed includes QAT from the date of Completion.

On 19 February 2024, we changed our name from OEL (Holdings) Limited to AJJ Medtech Holdings Limited to demonstrate our ongoing ambition to be the leading integrated MedTech solutions provider in Singapore and across the globe. As a part of this ambition, and also in the sustainability strategy on transparency, we have prepared this reported information with reference to Core ESG Metrics as proposed by the Singapore Exchange (SGX Core 27) and the Sustainability Accounting Standards Board Medical Equipment and Supplies Sustainability Accounting Standard (SASB). As a listed advanced medical equipment and technology company in Singapore, it is essential that we adhere to these indices for our continued growth and long-term business sustainability.

We are pleased to confirm that all the Directors have completed sustainability training. The training program covered a range of topics related to sustainable business practices, including environmental responsibility, social impact, and corporate governance. We are committed to promoting sustainable business practices and believe that this training will help our directors lead AJJ Medtech in a socially and environmentally responsible way.

Sustainability practice is important to our stakeholders and our business. As a part of our strategy to be the leading integrated MedTech solutions provider in Singapore and across globe, we define our materiality assessment based on our strategy, our engagement with external stakeholders and benchmark with the leaders in our industry.

We have also engaged PKF-CAP Risk Consulting Pte. Ltd. (PKF) to conduct an independent limited assurance of our FY2024 SASB data. PKF is also our external auditor. Different teams carry out the limited Assurance and External Audit to ensure independence. See our [Independence Assurance Report](#) for more information.

Sustainability Contact

We welcome your views and feedback on our sustainability practices and reporting at investor@ajjmedtech.com.sg



About AJJ Medtech

AJJ Medtech is uniquely positioned in Singapore and across the global MedTech sector, developing custom solutions for the region's diverse healthcare needs while actively seeking partnerships with like-minded companies. Our 'All for the Commitment to Life' mission drives us to create innovative technologies that enhance healthcare delivery, improve patient outcomes, and optimise practitioner efficiency. Through advanced medical solutions, we support healthcare providers, empower patients, and assist caregivers, ensuring accessible, precise, and effective treatment across the region.

Our Mission

All for the commitment to life – reflects our dedication to enhancing and preserving human life through innovative healthcare solutions. This commitment drives us to seek and develop technologies that improve patient outcomes and healthcare efficiency, enriching the quality of life for all we serve.

AJJ Medtech Snapshot

6,000+

Innovative and qualified products

43.8%

Increase in revenue, strong growth for 3 consecutive years

50%

Margin improvement

Company Ethos



Fairness: Our company ensures fairness by providing equal opportunities and treatment for all stakeholders.



Transparency: We prioritise transparency with open communication and clear decision-making processes.



Professional: Professionalism is maintained in every interaction through high standards of conduct and expertise.



Integrity: Integrity guides our actions, fostering trust and accountability in all our endeavours.



Our New Ambition – MedTech Integrated Solutions

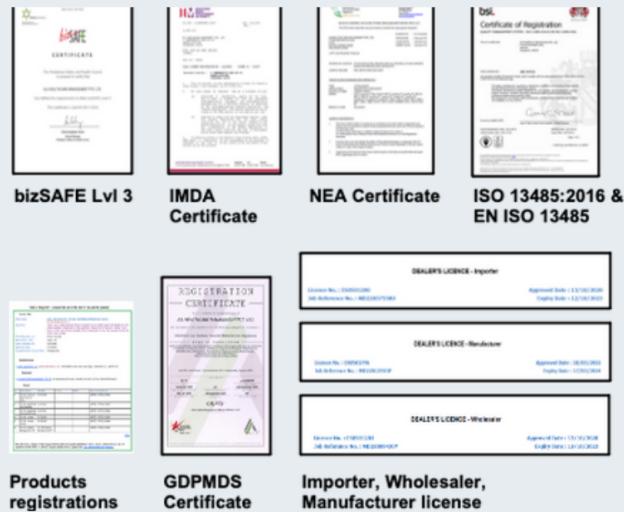
Building foundation

Made in Singapore

2020

Full Certification

AJJ Healthcare Full Set certifications for Manufacture, Import and Wholesale



Building our AJJ Brand

Medical device manufacturer and distributor

2021-2022

The AJJ Brand

On-prem medical devices, private-label consumables and soft-goods



MedTech Integrated Solutions

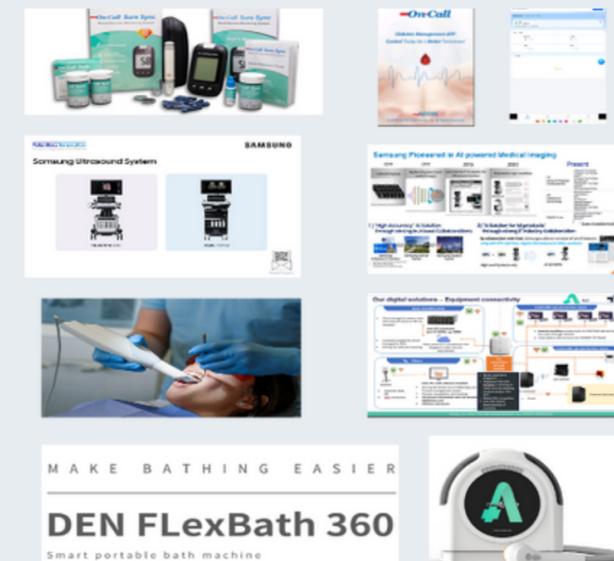
Healthcare digital, AI and robotics solutions

2023-2024

MedTech's Digital, AI & Robotics Solutions

Building Digital platform getting ready for AI employment

- Digital integration solutions for interconnectivity
- Customise digital solutions for Singapore
- Robotics solutions to improve healthcare efficiency



Customised Diabetes Management app for Singapore, AI collaboration

AI technology for guided precision diagnostics

Interconnectivity solutions for Intra-oral scanner

Patient hygiene system to improve experience



Our Strategy

Turn-Key Supply-Chain Solutions

- Stringent product selection to ensure accuracy, reliability, meeting government tender requirements, and ensuring sustainability.
- 6,000+ qualified and innovative products meeting the needs of Singapore with cost-effectiveness for precision healthcare, combating chronic diseases and relevant medical challenges of Singapore’s Aging population.
- 56 strong international partners with regional and global manufacturing sites for supply chain resilience.

Digital, AI and Robotics solutions

- Digital and connectivity solutions with cybersecurity assurance for Public Health Institutes.
- AI and data collaborations with our suppliers to enhance Generative AI R&D and deployment.
- Special robotics project incubation to improve care effectiveness.



Mergers and Acquisitions

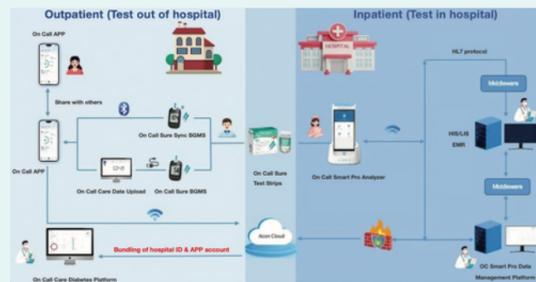
- Focus on seeking disciplined strategic M&A transactions, highlighted by the acquisition of QAT.
- Cultivating a broad portfolio of innovative technologies to serve next-generation healthcare needs.
- Direct our own investment in innovation, aiming to not only strengthen our core portfolio but also to expand our capabilities in high-growth adjacent areas.

Services and Experience

- Ensure efficient workflow processes, improve healthcare practitioners' (HCPS) sentiments, and strengthen engagement amongst them and patients.
- Take extra steps to ensure that our products meet the HCP demand.



Our 4 Business Segments



In-Vitro Diagnostics and Life Sciences

- Point-of-care diagnostics
 - ACON On Call® Blood Glucose Monitoring system
 - Single-use rapid test Kits
- Laboratory diagnostics and life sciences
 - Portable diagnostics equipment
 - Reagents and Consumables
 - Smartpro in-hospital management system



Medical Devices

- High-intensity Focused Ultrasound (HIFU)
- General and plastic surgery devices
 - Staplers and cutters
 - Catheters
- Ward-side consumables
- CareX™ bed-side care robotics solution
- Personnel protection equipment (PPE)



Authorized Distributor



Ultrasound

- Samsung full-range Ultrasound:
- General Imaging
 - Women's health
 - Point-of-care applications
 - AI technologies learning



Dental

- Intra-oral scanner
- Dental burs

Digital and AI Solutions

Turn-key Supply Chain Solutions

Services and Experience

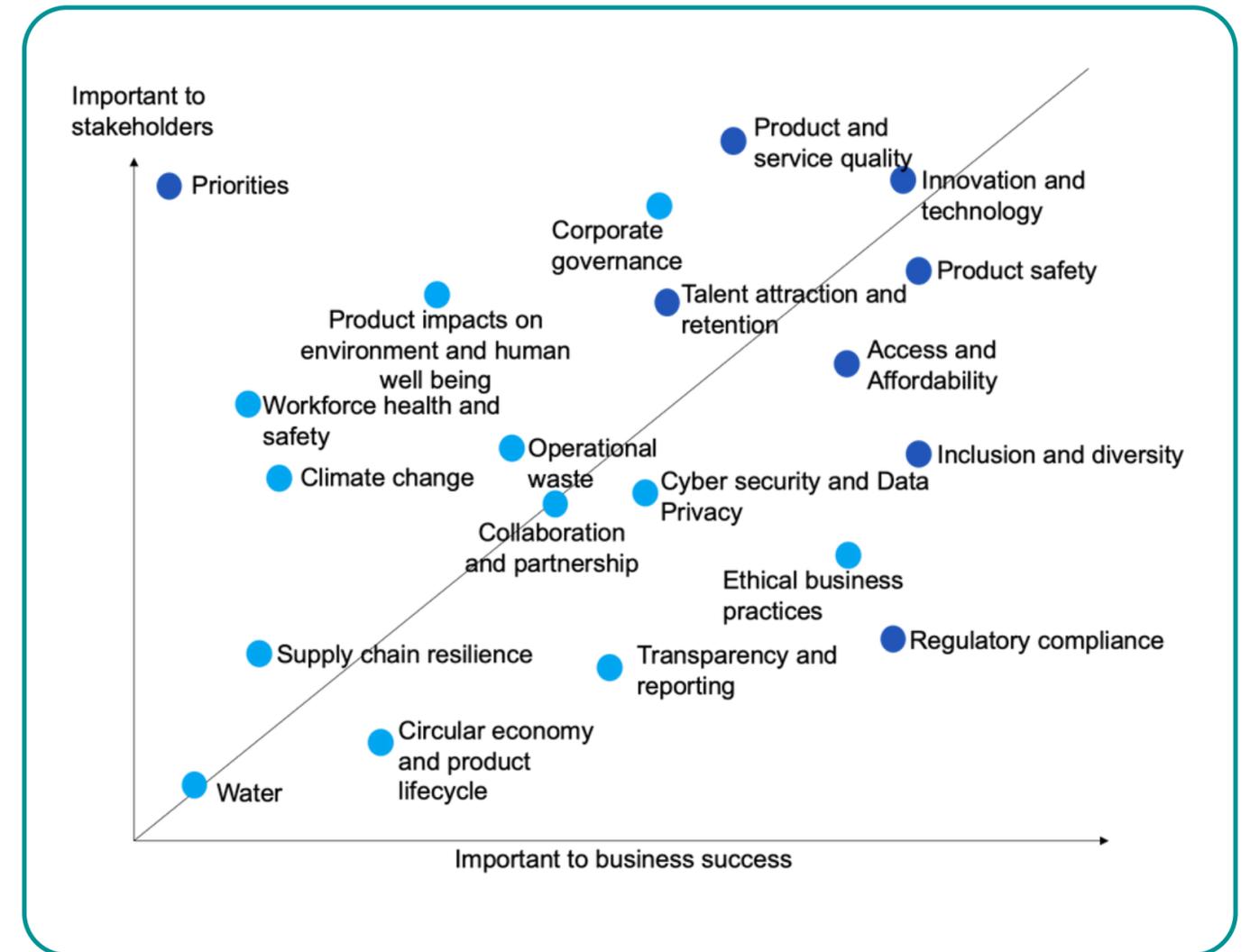


Sustainability Priorities and Materiality Assessment

In order to build our sustainability strategy, we have done an in-depth study on each of the metrics, where relevant, with our internal and external stakeholders. We prioritised the importance of the metrics based on its impact on our long-term strategy, guided by our mission “All for the commitment to life”, and our company’s guiding ethos of “Fairness, Transparency, Professional, Integrity”.

Our Comprehensive Approach

<p>Extensive research on potential issues</p>	<p>Through benchmarking against industry leaders and competitors, we identify best practices and analyze the metrics that matter most to them.</p>
<p>Stakeholder engagement</p>	<p>We have proactively engaged with diverse internal and external stakeholders, including customers, suppliers, investors, industry experts, and our workforce, to gather insights, align priorities, and foster collaborative relationships that drive mutual value</p>
<p>Issue ranking</p>	<p>Building on shareholder engagement and benchmarking feedback, we prioritised key topics based on their importance and business impact, aligning with our strategic objectives</p>
<p>Our strategic implementation task force</p>	<p>Our management team is all hands on deck as we implement our sustainability priorities, with the executive team spearheading cross-departmental efforts to achieve our goals.</p>



Sustainability Governance

AJJ Medtech is rapidly expanding, realising our potential to become the leading MedTech solutions provider in Singapore and globally.

We recognise that our expanding operations amplify our impact on stakeholders and the environment. This understanding shapes our core philosophy: sustainable growth is not an optional initiative but the essential framework for all business decisions. We have established clear governance structures to turn this commitment into action, from Board-level oversight of ESG strategy to cross-functional leadership teams that integrate sustainability into daily operations. Regular reviews ensure environmental and social considerations evolve alongside our commercial ambitions..

This governance model translates principles into measurable outcomes. The Board evaluates financial and sustainability performance quarterly, while management teams implement targeted initiatives across all business units. By aligning executive compensation with ESG KPIs and embedding sustainability metrics into our enterprise systems, we create accountability at every level. The result is purposeful growth where operational excellence and responsible practices advance together, benefiting patients, partners, and the communities we serve.

Board of Directors

AJJ Medtech Executive Management Team

ESG Stewardship Team

Sustainability Risk Management

Identify and mitigate ESG risks across our operations. This team works diligently to integrate sustainable practices into our business strategy, ensuring compliance with global standards and reducing potential liabilities. By proactively addressing these risks, we safeguard our brand reputation and align our practices with the sustainability goals of our stakeholders and partners.

Sustainability and Product Stewardship

This team involves rigorous evaluation and modification of product life cycles to ensure safety, efficiency, and environmental compatibility, reflecting our dedication to responsible corporate citizenship. In partnership with suppliers, we actively pursue advancements in product safety and adhere to ethical sourcing protocols, thereby reinforcing our strategic alignment with global sustainability standards.



Stakeholders Engagement

We rely on and serve a wide group of stakeholders; their valuable feedback and comments are critical to our success. We gain a deeper understanding of our business through them and continue to enhance our products and services.

Our Stakeholders

<p>Customers</p>	<p>The experience of our customers is critical to our success. Our customers provide us with an in-depth understanding of market practices and trends. This allows us to provide turn-key supply chain, digital, AI, and robotics solutions efficiently and effectively.</p>	<p>Our Sales teams primarily drive our engagement efforts in close proximity. This helps them better understand our customers' and their patients' needs and cultural contexts. Additionally, senior leaders and heads of departments like Sustainability, Quality, and Procurement often interact with strategic customers on targeted issues.</p>
<p>Shareholders and financial partners</p>	<p>We communicate with our shareholders about our business development, capital allocation, and long-term sustainability goals.</p>	<p>We engage our shareholders and financial partners through several platforms, including our annual meetings, announcements on the Singapore Exchange website, and various conferences.</p>
<p>Business partners</p>	<p>Our suppliers, distributors, and partners in the supply chain play a crucial role in serving our customer base. Through active collaboration with these partners on key initiatives, we can develop an agile and resilient supply chain.</p>	<p>We interact with our partners through numerous strategic projects. This engagement is mainly handled by supplier relationship owners and our procurement department. Additionally, our Supply Chain, Quality and Sustainability and Product Stewardship team also play key roles in these engagements.</p>
<p>Colleagues</p>	<p>Attracting, developing, and retaining talent is essential to implementing our strategy and achieving our purpose. We are dedicated to being a preferred employer by promoting the well-being of our associates in every aspect of their personal and professional lives.</p>	<p>We engage with our colleagues to foster a strong sense of community and inclusion. This engagement is facilitated through weekly non-hierarchical meetings, which encourage open communication across all levels. Additionally, we offer mentorship and leadership programs that aid in the professional development of our team members, enhancing their skills and promoting career growth within our organisation.</p>
<p>Government and regulatory bodies</p>	<p>We actively engage with agencies and legislative bodies to better understand governmental priorities. Through these interactions, we explore opportunities to leverage our capabilities, products, and solutions to contribute to national health goals. This includes participating in public-private partnerships and collaborative efforts focused on product safety, cybersecurity, and setting technical standards.</p>	<p>Our Regulatory Affairs team spearheads collaboration with government agencies and regulators, ensuring compliance and proactive engagement.</p>



Our ESG strategy

AJJ Medtech’s ESG strategy is an important pillar of our purpose and mission, "All for the Commitment to Life," and addresses the relevant issues for our organisation and stakeholders. We embrace life and, therefore, value all that matters to make a positive impact on our environment, products, supply chain, and employees. Our strategy provides stewardship towards a better collective outcome.

Mitigating climate change	Advancing product Impact	Building ethical supply Chain	Promoting diversity, equity and inclusion	Corporate governance, accountability and transparency
Keep our global carbon footprint to a minimum.	Committed to ensuring the highest product safety and quality standards in all our offerings while expanding affordability and accessibility to promote healthcare equity.	Create a supply chain that is consciously aware of the importance of sustainable environmental and social responsibility, and resilient to disruptions.	Expand and improve the health of our organisation, creating a caring and inclusive culture.	Continue to expand our transparency on our performance and report on ESG issues related to our company.



Commitment 2030 and beyond

AJJ Medtech has established objectives in five key areas aimed at creating a positive impact for our stakeholders and the world. These objectives are meaningful, with tangible targets that will propel our organisation forward.



2024 Highlights



Mitigating climate change

- Organisation-wide GO-Green initiative: As we continue to reduce our carbon footprint and minimise our carbon emissions, we have significantly reduced our carbon emissions (scope 2) by 12%. Our initiative has also reduced the use of water by 24%.
- We could not have achieved this without the collective support from our colleagues.
- We have also started raising awareness among our business partners to initiate our collective efforts in mitigating climate change.



Advancing product Impact

- This year, we continue to step up our efforts to improve our product impact via turn-key supply chain solutions by actively involving the voice of customers to improve the quality of our products while we continue to uphold safety.
- We continue to launch products that positively impact lives, addressing key challenges in the medical system. Most significantly, we launched our ACON On Call® Diabetes Monitoring System with complementary digital solutions and achieved savings for patients in Singapore.



Building ethical supply chain

- This year, we have begun raising awareness amongst our suppliers, especially those in East Asia, on the importance of protecting our climate and the workforce's well-being.
- We conducted audits on our suppliers regarding ESG topics, onboarded 4 suppliers with relevant environmental and workforce wellbeing certifications, and 8 of our existing suppliers with similar qualifications.
- We also worked with our new subsidiary, QAT, on extending our product lifecycle, potentially decreasing waste contribution by 444kg.



Promoting diversity, equity and inclusion

- We prioritise the growth of our employees. We have launched our employee-share options to reward the effort and dedication, and to celebrate their growth. We have also promoted the young member to our key management team, enforcing equal opportunity.
- We continue to expand our cultural diversity within our teams. We continue to respect culture and diversity. In the current year, we have maintained our management gender diversity at 40%. Our Board leadership is also diverse, with women comprising 20%.



Corporate governance, accountability and transparency

- We take corporate governance seriously and make sure our practices are transparent and honest. Our rules follow the Singapore Exchange regulations and our code of conduct.
- We review our board's work each year to ensure it's functioning well and has a variety of perspectives.
- For the first time, we're sharing information about how our products affect the environment and society, and how we source responsibly. This demonstrates our commitment to transparent sustainability reporting.



Mitigating Climate Change

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Managing Climate Change

Why is this important to us

AJJ Medtech acknowledges the intrinsic link between environmental sustainability and climate change as it not only affects vital health determinants such as air quality, water safety, food security, and adequate housing, but extreme weather conditions could also potentially have a longer impact on risks of death and healthcare utilisation¹.

Given these challenges, AJJ Medtech is committed to integrating environmental considerations into our strategic objectives. Our goal is to mitigate the impacts of climate change through innovative practices that reduce our ecological footprint while simultaneously enhancing our capabilities to deliver timely, effective healthcare solutions. This dual approach not only addresses the immediate health concerns arising from climate change but also aligns with broader global efforts to ensure health equity and access to medical care, particularly in under-resourced communities affected by climate events.

AJJ Medtech’s revenue has surpassed the million mark as we build our core capabilities in our product impact and ethical supply chain. We began raising awareness amongst our colleagues on the expanding impact we can have on the environment as we continue to grow. With our GOGreen Together! Office-wide environment impact programme, our colleagues work together to minimise emissions and make a positive impact on the environment.



1. Extreme weather events have lasting impacts on risk of death and healthcare utilization; <https://www.nature.com/articles/s41591-024-02868-0>

Our Initiatives and Plan

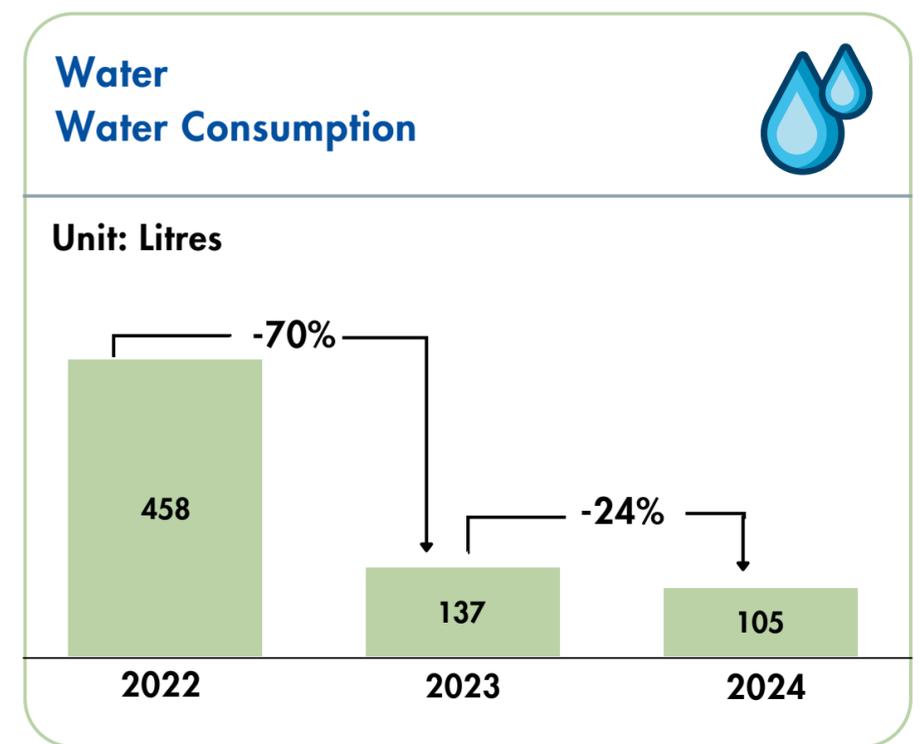
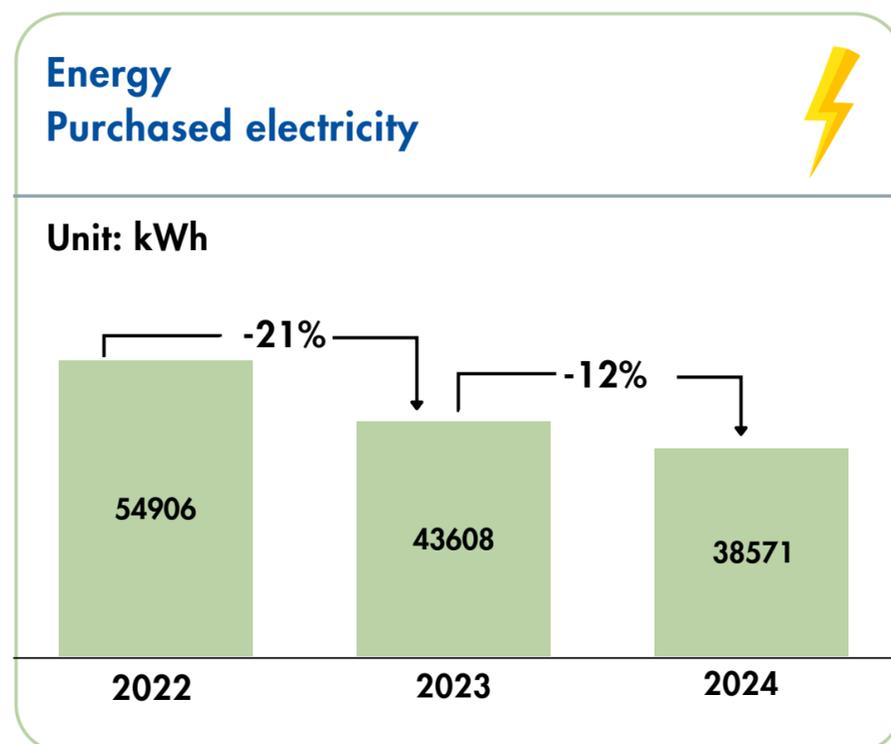
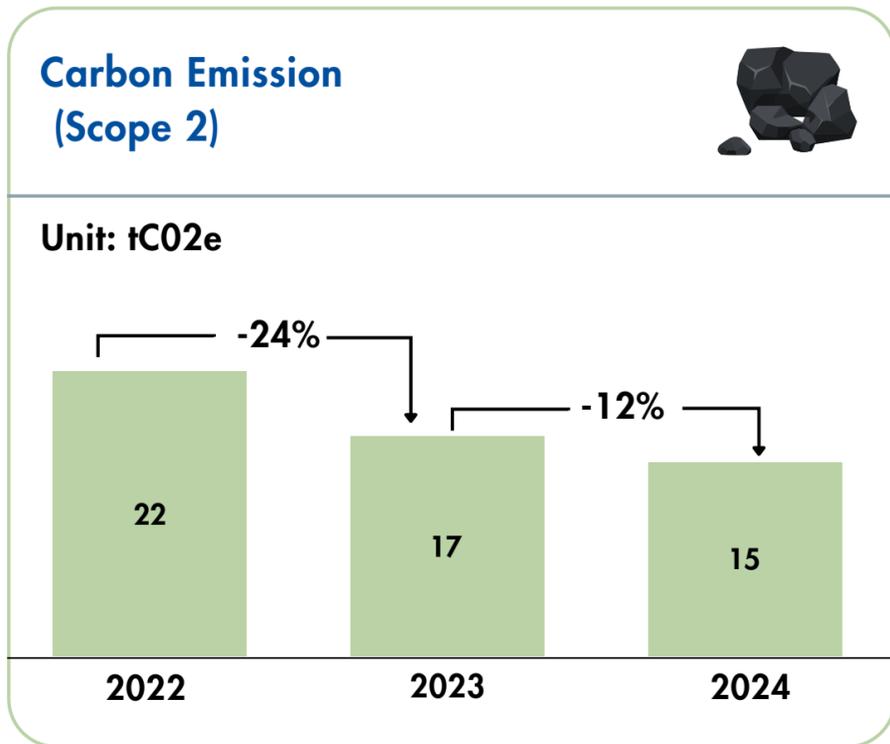
We plan on establishing our baselines for climate metrics by 2027, identifying risks and opportunities, and providing a transition plan before 2030. This approach ensures a more purposeful and strategic pathway towards achieving our long-term sustainability goals.

	What we did in FY2024	Plan 2030
Emission	<ul style="list-style-type: none"> • Cultivating a Culture of Conservation, Our GOGreen Together! program (initiated in FY2023) has inspired wider adoption of energy-saving behaviours across all teams, with more employees actively contributing to reduction efforts. • Greener Logistics – Refined our low-emission transportation strategy through: <ul style="list-style-type: none"> - Increased reliance on sea freight for international shipments - More rigorous approval process for airfreight exceptions - Optimised delivery routes to minimise unnecessary delivery trips • Supplier Collaboration – Elevated our supply chain sustainability by: <ul style="list-style-type: none"> - Incorporating environmental criteria into supplier selection, prioritising suppliers with sustainability certification - Initiating dialogues with suppliers about shared climate goals • Please refer to our Ethical supply chain. 	<p>We aim to fully disclose and establish the baseline for Scope 1 by 2027 and Scope 3 emissions by 2030, underpinning our commitment to carbon transparency. Emission reduction will be addressed by transitioning to an electric fleet and refining logistics protocols.</p>
Water	<ul style="list-style-type: none"> • Through our GOGreen Together! program, we achieved a 24% reduction in water consumption compared to FY2023. 	<p>By FY2027, we aim to benchmark our water efficiency against Singapore PUB’s Water Efficient Building (WEB) certification, establishing baselines for total water consumption and water intensity to guide our transition plan.</p>
Electricity	<ul style="list-style-type: none"> • Through our GOGreen Together! program, we achieved a 12% reduction in electricity consumption compared to FY2023. 	<p>By FY2027, we will establish electricity performance baselines (total consumption and intensity metrics) to inform our decarbonisation roadmap. We will prioritise BCA Green Mark-certified facilities for future relocations to optimise energy efficiency.</p>
Waste Management	<ul style="list-style-type: none"> • Future Focus – To reduce operational waste and advance circular economy solutions, QAT has launched an equipment trade-in and take-back program, improving lifecycle management of assets and recycling of critical materials. • Please see our Product Life Extension and Product Upgrades. 	<p>By FY2027, we will establish waste generation baselines and enhance our product lifecycle management initiatives, adopting ISO 14001 (Environmental Management Systems) as our benchmark.</p>



Environmental Data

Minimising emissions and leveraging our capabilities for a green environment is our responsibility and commitment as we continue to grow and expand. While we spend effort minimising emissions with our suppliers, we continue to work with our colleagues to care for the environment with our GOGreen Together! programme.



For more information on our climate related results, please see our [Appendix](#) section.

GOGreen Together!

AJJ Medtech is committed to environmental stewardship through our GoGreen Together! programme, a comprehensive initiative designed to reduce our electricity and water consumption, minimise waste, and cut emissions. Key to our strategy is the active engagement and awareness-raising among our colleagues, fostering a culture of sustainability within our workplace. This collaborative effort reflects our dedication to responsible environmental practices and aligns with our broader mission to promote health and well-being in the communities we serve.

In pursuit of environmental excellence, AJJ Medtech is actively expanding our influence, proving that our growth amplifies our ability to effect positive ecological change on a larger scale.



Advancing Product Impact

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Healthcare Equity

Why is this our priority

AJJ Medtech aims to lead in MedTech solutions across Singapore and Southeast Asia, targeting long-term critical challenges such as an ageing population. We are humbled by the trusts that the Public Healthcare Institutes placed in us providing healthcare devices that improve healthcare affordability while not sacrificing the quality of life. We are proud that we offer a range of products with cutting-edge AI technologies, digital solutions and a broad selection to Singapore and globally.

Our commitment to this cause is deeply rooted in our understanding of healthcare, “All for the commitment to life”. Healthcare is a fundamental right, and our Strategy is intentionally formulated to make patient care and diagnosis efficient, precise and improve satisfactions.

How do AJJ Healthcare expand the accessibility of healthcare

We constantly evaluate ourselves based on a three-pronged approach, ensuring that we are constantly broadening our reach and the opportunities to increase the affordability of healthcare. When appropriate, we will continue to revise our strategy to ensure a continuous effort to advance healthcare accessibility and affordability.

Our products with innovation and technology

We leverage our partners worldwide, primarily in East Asia to help ensure that our healthcare practitioners and patients have access to the latest and affordable with limited trade-offs in healthcare products, regardless of race and socioeconomic status.

Our partnerships with the public

We work closely with the public health institutes in Singapore and Southeast Asia to advocate for more accessible and affordable healthcare, especially in critical areas that affect the quality of life, especially for the underrepresented populations. We also work with advanced life sciences research laboratories that are making potential breakthroughs in extending the life spans

Our investment for continuous impact

We continuously invest in capabilities and resources to create continuous and sustainable improvement in accessible and affordable care.

Our Talents

Our talented team, guided by our values and ethos, drives ongoing advancements in making healthcare more accessible and affordable in Singapore and across the globe.



Healthcare Equity

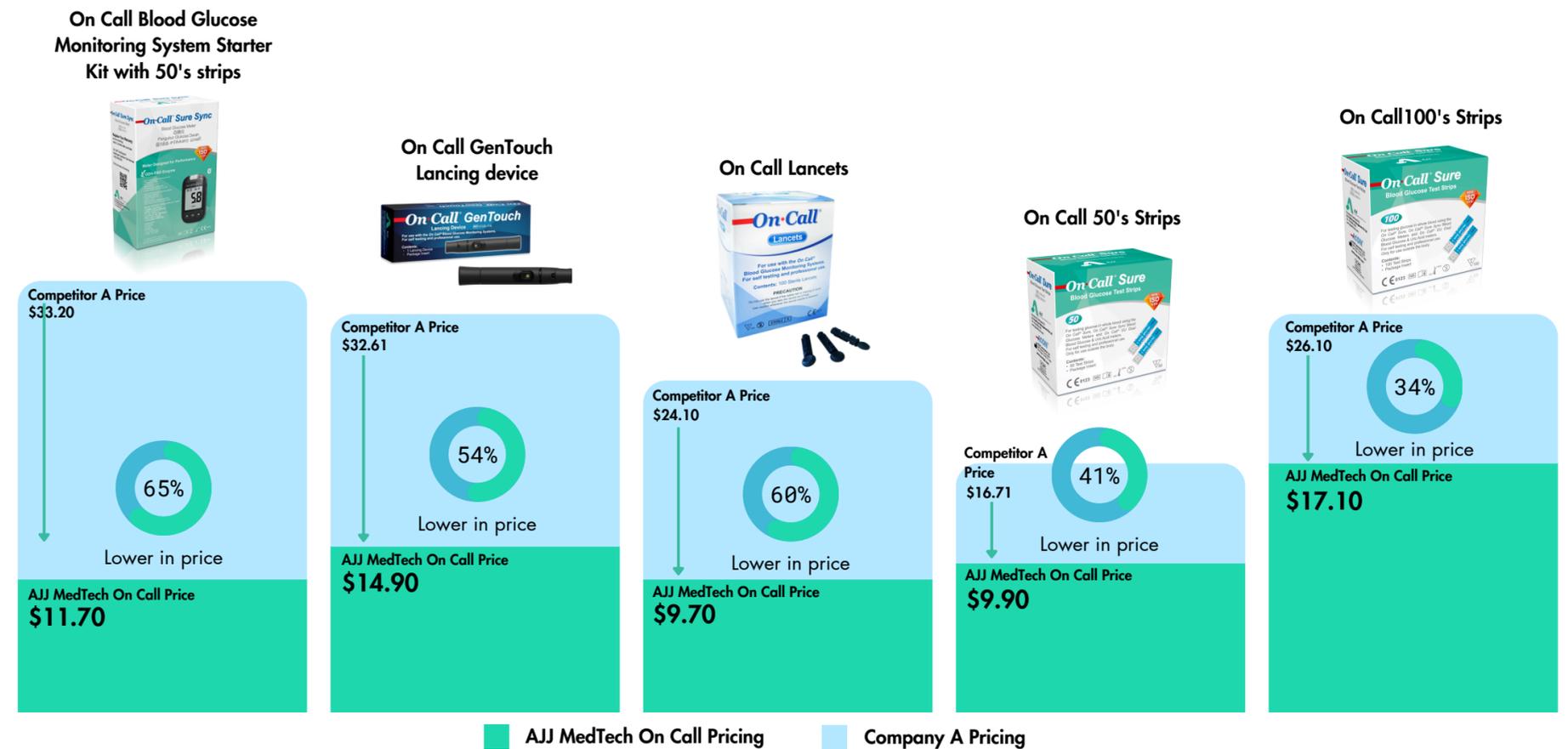
Increasing the affordability through our products: We enhance affordability through strategic supply chain management, including sourcing and operations optimisations that enable cost savings for customers. Our comprehensive product portfolio spans the entire patient care pathway, offering quality, value, and choice. These efficiencies ultimately translate to savings for patients. Additionally, we secure long-term contracts with public health institutions to extend cost benefits and offer customised pricing solutions tailored to customer needs.

Increase accessibility through collaborations: Together with our customers, we strive to enhance healthcare accessibility. As our reach expands, we aim to continuously broaden our impact and contribute to advancing health equity globally.

Increase accessibility through investments: Our acquisition of Quest Asia Technologies (QAT) this year has furthered our mission to advance health equity globally. QAT brings exclusive distribution partnerships with Samsung Medison ultrasound, Esaote's diagnostic imaging range, adding to the range of affordable healthcare solutions from AJJ Medtech. This strategic move enables us to broaden our portfolio of accessible healthcare solutions across the region.

Case study: On Call Blood Glucose Monitoring System

We collaborate closely with our suppliers to ensure savings and maintain high standards of quality and safety. Our products champion accessibility and affordability for Singaporeans offering up to 65% savings compared to other brands. Products are available in major public health institutes.



For more information, please visit our website: www.ajjmedtech.com.sg

Product Quality and Safety

Why is this our priority

Our products impact life.

With our mission “All for the commitment to life” at the heart of our operations, it is essential and non-negotiable that we uphold the highest standard of patient and customer safety. We comply with global standards and regulatory laws, and we develop processes and solutions to ensure we take further steps to ensure that we provide the best and the safest that we can offer.

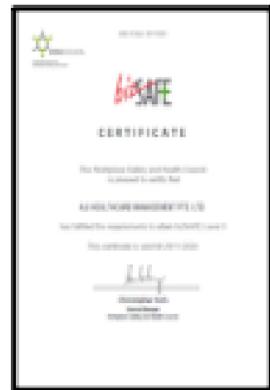
All for the commitment to life

Product quality and safety is at the heart of our operations	We comply with global standards and regulatory laws	Our own quality control culture “All for the commitment to life”	We share our mission and everyone	We deliver the best we can
<ul style="list-style-type: none"> We provide products and services that are safe, accurate, reliable and accessible. 	<ul style="list-style-type: none"> We receive annual audits on our quality management systems EN 13485, ISO 13485, SAC 13485, Sterile certification and Good Distribution Practice for Medical Devices (GDPMDS). We comply with regulatory laws in Singapore, including National Environment Agencies, Infocomm Media Development Authority and Health Science Authority (HSA). 	<ul style="list-style-type: none"> All hands on deck with accountability in every step Compliance checks Risk management and contingency plans Listen – we listen to our customers Speak – we speak up when we have concerns 	<ul style="list-style-type: none"> New hires undergo our 'All for the Commitment to Life' training, emphasising our dedication to quality and safety in products and services. We also align our supply chain partners with our value system, working together to uphold the highest safety standards. 	<ul style="list-style-type: none"> Customer trust in us continues to grow as we uphold global standards and compliance. This foundation empowers us to push boundaries with cutting-edge innovations.

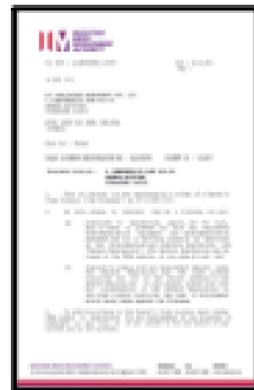


Product Quality and Safety

Our manufacturing and warehousing facility, based in Singapore, has achieved ISO 13485 and GDPMDS. We are audited by third parties annually to ensure we comply with regulations. In addition, we continue to comply, evaluate, and enhance our process to perform towards and potentially more than our QMS certification status.



bizSAFE Lvl 3



IMDA Certificate



NEA Certificate



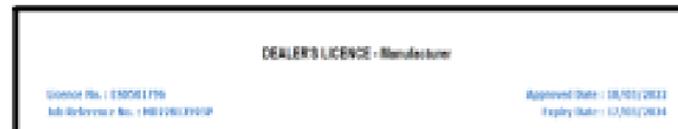
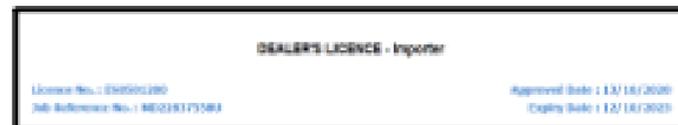
ISO 13485:2016 & EN ISO 13485



Products registrations



GDPMDS Certificate



Importer, Wholesaler, Manufacturer license

AJJ's Quality Management Excellence: All for the Commitment to Life

In addition to our adherence to the Quality Management System and Compliance reporting, FY2024 is the 5th year we have implemented our quality management practice. The spirit of AJJ Medtech's "All for the commitment to life" quality process is underpinned by a steadfast dedication to transparency, accountability, and continuous improvement. It embodies a collective drive towards ensuring that each product meets regulatory compliance and aligns with the deeper mission of enhancing patient care and safety.

This spirit manifests in the meticulousness with which each team member approaches their role, fully aware that their contributions directly impact lives. The essence of this process is a harmonious blend of rigorous standards, clear communication, and a participatory culture that empowers every individual in the organisation to act as a quality steward.

Our mission, "All for the commitment to life", permeates every aspect of the workflow, instilling a sense of purpose beyond routine tasks to embrace a higher calling of service to health and well-being. It's about nurturing trust through every action and fostering a proactive quality culture where continuous learning and quality leadership are encouraged and expected.



Product Quality Oversight and Accountability

All hands on deck with process transparency and accountability

Our product quality oversight is rigorous and continuously monitored by management to ensure consistently high standards across all product lines. The management team is deeply involved in every phase of the product lifecycle, from development to market release, and is accountable for maintaining quality. Through annual quality management training and on-the-job programs, our team stays updated on industry standards and best practices.

Transparency and accountability are core to our quality assurance framework. Management plays a key role in product registration, ensuring regulatory requirements are met. This stringent and transparent approach upholds product quality, consumer trust, and safety, reflecting our commitment to life and excellence in healthcare.

Our product quality and oversight

 <p>Ethical Supply Chain</p>	<p>Our selection of products and suppliers is meticulously documented, ensuring every choice meets our non-negotiable criteria for accuracy and reliability. This is substantiated by a foundation of clinical test reports, registration with internationally recognised medical devices database, and a robust history of global sales.</p>
 <p>Transparent Operations</p>	<p>Our selection of products and suppliers is meticulously documented through cloud-based technology, ensuring every process step is transparent, traceable, and aligned with our ESG standards.</p>
 <p>Consultative Approach</p>	<p>Our process involves regular stakeholder consultations to align product selection with our strategic objectives and customers' needs. By staying informed through product evaluation and periodic reviews, we ensure our selections remain relevant and superior.</p>
 <p>Continuous Leadership and Training</p>	<p>We cultivate quality leadership through ongoing on-the-job training, emphasising the significance of each team member's role in our quality assurance process. This empowers our staff to uphold our standards rigorously and take decisive action when quality benchmarks are at risk.</p>
 <p>Regulatory Alignment and Compliance</p>	<p>Our operation stays in lockstep with global regulatory requirements, reflected in our adherence to ISO 13485 and GDPMD standards, ensuring products are safe, accurate, reliable, and accessible.</p>
 <p>End-to-End Performance monitoring</p>	<p>From procurement to customer experience, we operate a harmonised and documented process that ensures consistency and quality. This spans the entire lifecycle, incorporating rigorous change control and customer feedback loops.</p>
 <p>Customer-Centric Delivery</p>	<p>We maintain a single point of communication for customers, ensuring a cohesive experience from purchase to post-sales support. Our integrated delivery workflow guarantees that our products reach customers promptly and efficiently.</p>



Building Ethical Supply Chain

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Ethical Supplier Management Programme

“All for the commitment to life” is our top priority. We recognise the critical role that our suppliers play in our operational ecosystem and the importance of maintaining a sustainable supply chain that adheres to the highest standards of conduct and quality. Our supply chain and procurement department work together with our partners to ensure their quality. As our business continue to accelerate in FY2024, we strengthened our supplier management programme to ensure that controls are in place to select the most qualified supplier and maintain continuous monitoring.

We listen to our customers	We make an effort to ensure that we understand the needs of our customers and eventually the users.
Partner identification	We partner with organisations that share our commitment to excellence, rigorously evaluating potential collaborators through comprehensive pre-screenings and third-party compliance checks to verify their credentials. A notable example is our recent partnership, a company distinguished by its ISO 14040, 14044, and DIN EN 16785-1:2016-03 biobased certifications, demonstrating our dedication to identifying and collaborating with like-minded partners who uphold the highest standards.
Partner qualification	We have placed a comprehensive qualifying system to ensure our partner can be with us for the long haul. Our management team, with diverse backgrounds and capabilities are involved in the partner qualification process, ensuring that our partners have the capabilities to meet our sustainability requirements. Our qualification criteria seek to understand our partners in every detail to ensure they uphold the international quality management standard.
Partner risk management	We are well aware that it is often too late when products go wrong. The spirit of “All for the commitment to life” is to provide feedback before adversaries happen. Our supplier management programme includes a robust risk management strategy that identifies potential risks in the supply chain and implements effective mitigation strategies. Compliance with global and local regulations is non-negotiable.
Partner onboarding	We share our own quality management programme with our partners, so they will understand and adhere to our process.
Partner monitoring	We perform scrutiny to make sure that the products we deliver maintain the right standard. Transparency is a cornerstone of our supplier management program. We maintain open communication channels with all stakeholders, providing regular updates on supplier performance and sustainability initiatives. We share this commitment to transparency with our suppliers, ensuring that we all hold ourselves accountable to the high standards expected by our partners, customers, and regulators.



At AJJ Medtech, every employee embraces their role in shaping exceptional customer experiences. We understand that consistent product excellence starts with listening, so we have implemented structured training programs to equip all teams with the skills to capture, analyse, and act on customer feedback. This systematic approach transforms insights into action, ensuring we meet and anticipate the evolving needs of healthcare professionals and patients.



Supplier Selection Criteria and Onboarding

AJJ Medtech has developed a detailed and systematic method for choosing the most appropriate suppliers to partner with across our enterprise. This process involves collaboration among several departments. They work in unison to ensure our suppliers adhere to the stringent standards and requirements of AJJ Medtech, while also working to reduce and manage potential supplier-related risks.

15 Areas of Risk assessment

 <p>Company Background</p> <ul style="list-style-type: none"> Financial health and Founder background Price volatility Management diversity 	 <p>Supply Chain Resilience</p> <ul style="list-style-type: none"> Manufacturing and warehouse locations Delivery and handling capacity
 <p>Operational</p> <ul style="list-style-type: none"> Production traceability Process control 	 <p>Quality</p> <ul style="list-style-type: none"> Certifications and 3rd-party audits Product history Customer feedback
 <p>Sustainability</p> <ul style="list-style-type: none"> Material compliance, such as OECD* Environmental Healthy workforce Governance 	 <p>Information security</p> <ul style="list-style-type: none"> Cybersecurity and data management

When selecting suppliers, we begin with a rigorous preliminary screening that assesses potential candidates on various risk factors, including historical recall records, globally recognised certifications, ethical and environmental controversies, governance, and business ethics. A fundamental question guides our decision-making: “Do we feel safe using these products if we were the end-users?”

In the early stages of the selection process, we identify potential risks associated with each supplier, evaluating their capability, quality, performance, and financial health. To inform our assessments, we leverage internal and external tools and platforms to gather relevant data. Through active collaboration with external parties and refinement of our internal processes, including on-site audits, we have integrated these criteria into our supplier selection procedures.

Our customers play a vital role in curating our products. To ensure innovation and excellence, we test our partners’ products with our customers. In FY2024, we formalised this approach by incorporating market tests into our product and supplier selection process. Customers and end-users evaluate products based on required specifications and hypothetical real-use situations, providing valuable feedback that informs our selection decisions.

Key Indicators for	FY2024	FY2023
Number of existing suppliers	56	35
Number of suppliers rejected	2	2
Number of suppliers with third-party audit programmes for manufacturing and product quality	93%	86%
	<small>Rest of our suppliers (7%) are non-medical and In-vitro diagnostics suppliers</small>	<small>Rest of our suppliers (14%) are non-medical and In-vitro diagnostics suppliers</small>
Total number of recalls issued	0	0
Products listed in any public medical product safety or adverse event alert database	0	0

* OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas



Promoting Ethical Supply Chain

We aspire to grow with our suppliers worldwide, and we understand that not everyone is on an equal footing in consciously protecting our environment and workers' health. Therefore, we are working closely with our suppliers to raise awareness on the impact of caring for the environment and upholding social responsibilities.

We gain an understanding of suppliers' ESG initiatives closely, including energy efficiency during use, water use during manufacturing, the use of recycled/recyclable product packaging, waste generation, hazardous and/or conflicted material use and their awareness and initiatives towards promoting workforce health. As a part of the effort, we performed our ethical supply chain audit with the conscious effort of positively impacting the environment and social responsibilities.

As we transition into our 2030 strategy with our Initiatives and Plans, we will make environmental and social responsibilities mandatory, such as increasing the use of recycled materials, being recognised by global/local agencies for protecting the environment, and fulfilling social responsibilities. We will evaluate the climate-related risks and opportunities as we continue our growth and expansion.

In FY2024, we have also implemented the product life extension and upgrades initiative to actively manage the product lifecycle. See our Advancing the Circular Economy section.

Key Indicators for	FY2024	FY2023
Number of existing suppliers with ISO 45001	6	5
Number of existing suppliers with ISO 14001 and other qualifications that have a positive environmental impact	8	6



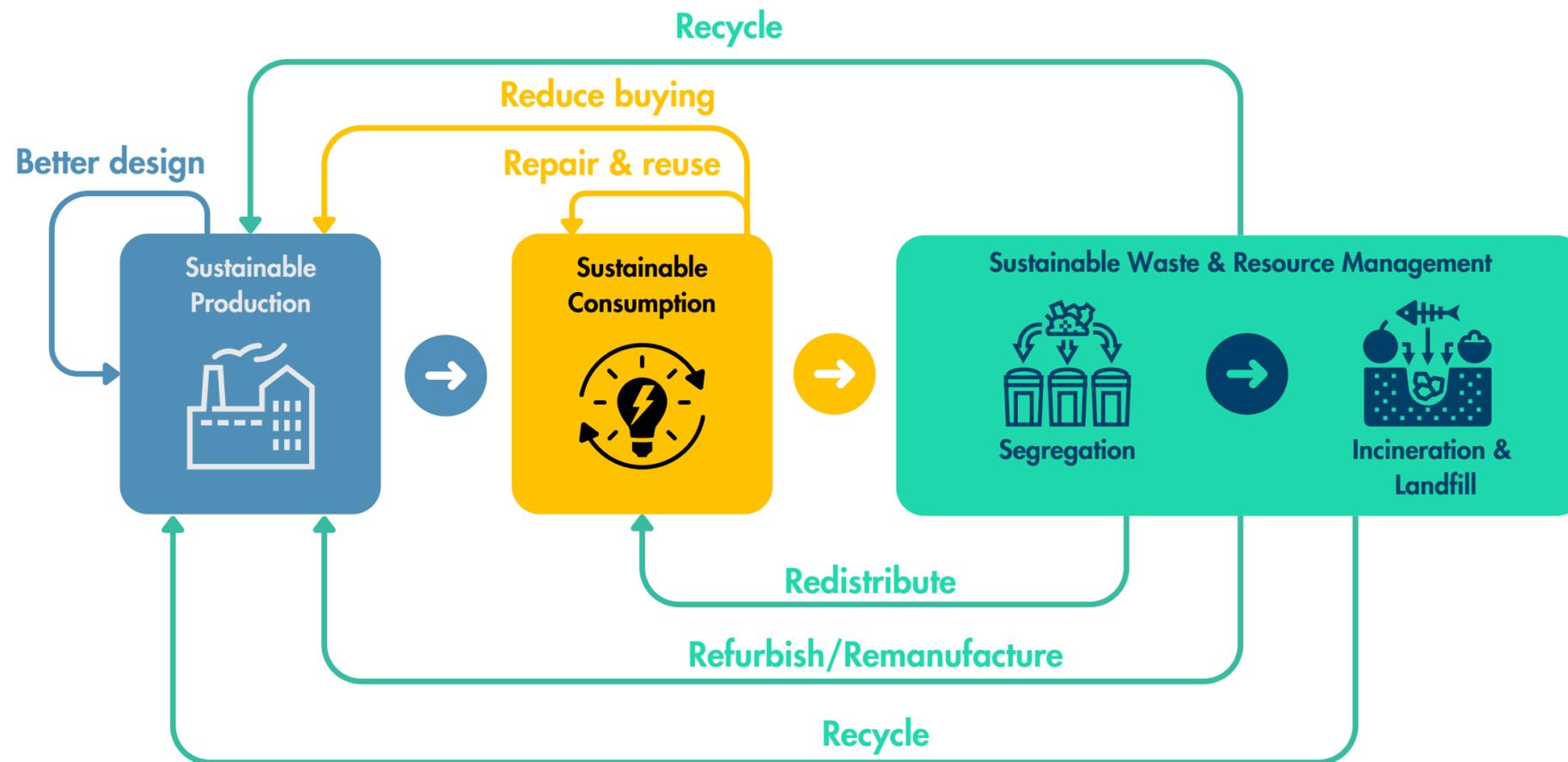
Advancing the Circular Economy

Why is this important

In today's healthcare landscape, AJJ Medtech recognises the need for innovative solutions to tackle intricate challenges. We must also consider the growing environmental demands as we strive to uphold superior care standards. For AJJ Medtech, it is critical to enhance early, accurate, and accessible diagnosis and treatment for an increasing number of patients. Concurrently, we remain vigilant about our environmental footprint and actively seek ways to minimise it. We are committed to embracing the principles of the circular economy and prioritising ecological considerations from the initial stages of our product and service development.

What is circular economy

The circular economy represents a systemic shift from traditional linear economic models, which follow a 'take-make-dispose' pattern, to sustainable practices that emphasise the reutilisation of resources. This model seeks to redefine growth, focusing on positive society-wide benefits. It entails gradually decoupling economic activity from consuming finite resources and designing waste out of the system.



How we do address circular economy?

To embrace circularity, AJJ Medtech rethinks our products and components throughout their entire lifecycle. This encompasses design, manufacturing, sourcing, distribution, installation, and service operations, extending to product utilisation.



Product Life Extension and Product Upgrades

AJJ Medtech’s comprehensive service and maintenance program extends the lifespan and reliability of our ultrasound systems, ensuring peak performance throughout their lifecycle. By maximizing equipment efficiency and sustainability, we deliver consistent diagnostic value to healthcare providers while reducing environmental impact—reinforcing our commitment to ethical innovation in MedTech.

Comprehensive Lifecycle Extension

- **Preventive Maintenance:** Our scheduled maintenance protocols proactively identify and resolve potential issues before they impact performance. Through systematic inspections and calibrations, we:
 - Reduce unplanned downtime by up to 99.9%
 - Prevent 99.9% of common failure scenarios
- **On-Demand Repair Services:** In addition to preventive maintenance, AJJ Medtech offers on-demand repair services to quickly resolve any operational issues that arise. Our team of skilled technicians is equipped with the expertise and tools necessary to perform repairs efficiently, minimising disruption to healthcare services. By restoring functionality promptly, we help maintain the continuity of care and ensure that our products deliver maximum value over their lifespan.
- **AI Software Updates and Upgrades:** Our service and maintenance program also encompasses AI software updates and upgrades, ensuring that our devices remain compatible with the latest technological advancements and cybersecurity standards. Regular updates enhance device functionality, introduce new features, and address software-related issues, extending product life and improving user experience.
- **Training and Support:** Integral to our service and maintenance program is the provision of comprehensive training and support for healthcare practitioners. By educating users on proper operation, maintenance practices, and troubleshooting techniques, we empower them to maintain their equipment effectively. This optimizes device performance and contributes to the overall extension of product life.

Sustainable End-of-Life Management

Recognising the importance of responsible end-of-life management, AJJ Medtech introduced services for the sustainable disposal or refurbishment of devices. We do this via our sustainable end-of-life management programme, where our customers can join hands with us on our environmentally friendly equipment retirement initiative, aligning with our commitment to sustainability and reducing the impact on the planet.

Incentivised Retirement

Customers are encouraged to retire their outdated medical devices through a discount structure. This incentive not only fosters the responsible phasing out of less efficient equipment but also eases the transition to newer, environmentally friendly technologies.

Refurbishment and Re-entry into the Market:

AJJ Medtech endeavours to repair and refurbish eligible devices to 'as-new' standards. Once refurbished, these devices are reintroduced to the market through our established channel partners, extending the product lifecycle and reducing the environmental burden of manufacturing new equipment.

Harvesting of Parts

We harvest parts to minimise waste, especially critical materials. This approach reduces our environmental footprint and ensures optimal resource use.

Recycling of Irreparable Equipment

We ensure complete regulatory-compliant disposal by engaging NEA-licensed e-waste partners, conducting PDPA-certified data erasure, and documenting all processes to turn end-of-life equipment management into an auditable, eco-conscious practice that conform with national standards



AJJ Medtech Compliance Programme

At AJJ Medtech, integrity is more than a principle; it is the bedrock of our operations, guiding every decision and action we take. Rooted in our core values of Fairness, Transparency, Professionalism and Integrity, we have established a comprehensive Compliance Program that meets and exceeds the highest ethical and regulatory standards. This commitment is particularly vital in our collaborations with healthcare professionals and public institutions, where we combine rigorous adherence to regulations with transparent, principled conduct to build enduring trust.

Central to our program is a leadership structure that ensures accountability at every level. Spearheaded by a dedicated management team and an active Compliance Committee, we enforce policies designed to surpass both local and international requirements. Our absolute zero-tolerance stance against non-compliance, bribery and corruption is unwavering, reinforced by clear expectations and consequences for all employees.

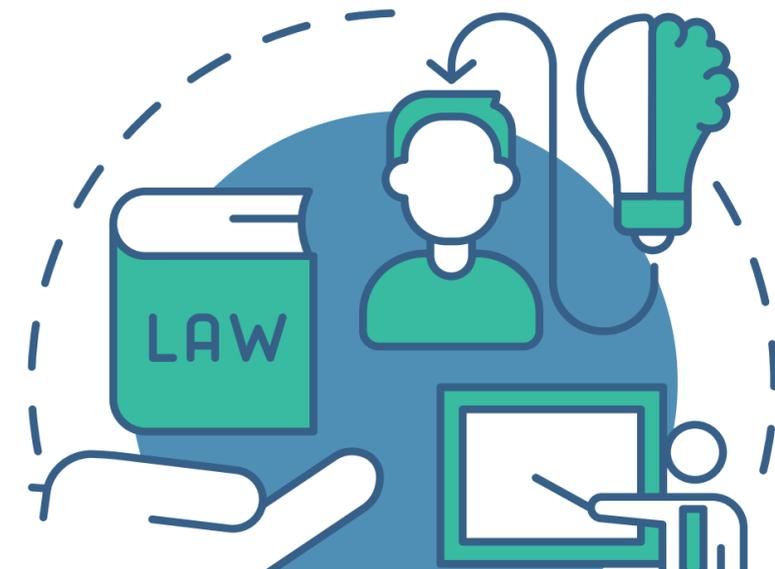
Education and training are the cornerstones of our compliance culture. Every member of the AJJ Medtech team undergoes rigorous, role-specific instruction on their legal and ethical responsibilities, with programs continuously updated to reflect the latest regulatory developments and industry best practices. This commitment to ongoing learning ensures that our employees uphold the highest standards of integrity, particularly in sensitive healthcare settings where ethical conduct is paramount.

Transparency is further safeguarded through protected, multi-channel communication systems that empower employees to report concerns without fear. Whether through direct access to the Compliance Committee or our confidential whistleblowing platform, every voice is heard, and every report is thoroughly investigated. Our strict anti-retaliation policies guarantee anonymity and protection for those who come forward, fostering a culture of openness and accountability.

Beyond internal governance, we maintain rigorous compliance with Singapore’s Health Products Act and Medical Devices Regulations, particularly in adverse event reporting. Our robust post-market surveillance system enables proactive monitoring of product performance, ensuring timely and transparent incident reporting. This disciplined approach fulfils regulatory obligations and underscores our fundamental commitment to patient safety and product efficacy.

Our anti-corruption framework leaves no room for compromise. Globally standardised protocols explicitly prohibit improper inducements, aligning with Singapore's Prevention of Corruption Act and other relevant regulations. These measures, bolstered by regular audits, training, and clear escalation channels, demonstrate our dedication to ethical business practices that protect patient welfare, uphold corporate integrity, and strengthen trust across the healthcare ecosystem.

In summary, we have transformed compliance from obligation to opportunity - a strategic differentiator that drives our business forward. By combining immersive training with predictive monitoring and unwavering enforcement, we've embedded proactive compliance into our corporate DNA. This principled approach doesn't just mitigate risk; it creates tangible value, earning us the enduring trust of healthcare providers, the confidence of investors, and the privilege of serving communities with uncompromising integrity.



Regulations and Compliance

AJJ Medtech champions transparency in quality and regulatory compliance throughout our organisation, ensuring clear visibility of both known and potential risks. Our Regulatory Affairs team collaborates with cross-functional teams to pinpoint areas for improvement, offers insights from external industry developments, and works closely with our business units to ready them for inspections and certifications.

In FY2024, we received on-site audits for EN 13485, ISO 13485, SAC 13485, Sterile certification and GDPMDS.

Key Indicators for	FY2024	FY2023
Number of inspections by internationally recognised agencies	5	2
Percentage of facilities that participate in third-party audit programmes	100%	100%
Number of HSA registered products	2785	2550
Number of HSA Recalls	0	0
Number of recalls from other internationally recognised public medical authorities	0	0
Number of products listed in any public medical product safety or adverse event alert database	0	0
Number of serious injuries and deaths related to AJJ Products	0	0
The total amount of monetary losses as a result of legal proceedings associated with false marketing claims	0	0

AJJ Medtech rigorously adheres to the standards set by the Health Sciences Authority of Singapore (HSA), a globally recognised body endorsed by the World Health Organisation and strategically aligned with the U.S. Food & Drug Administration (FDA). As the regulatory benchmark for Southeast Asia, HSA's standards guide our compliance efforts. Our Regulatory Affairs team works collaboratively with our partners to ensure that our regulatory filings are consistently updated to meet the current expectations of the HSA. We are also vigilant in monitoring any regulatory changes as the public healthcare landscape continues to evolve. This proactive and systematic approach ensures that AJJ Medtech remains at the forefront of regulatory compliance, safeguarding our commitment to delivering safe and effective medical solutions.

Collaboration across various departments is central to our regulatory compliance and innovation strategy. We operate as a cohesive cross-functional team, encompassing Supply Chain Management, Front-line Sales, Product Marketing, Procurement, and Logistics. This collaborative approach ensures that every aspect of our product development and delivery aligns with the rigorous regulatory frameworks of the HSA, the FDA, and other internationally recognised regulations for medical devices and in vitro diagnostics.

We continuously review and update historical regulatory submissions to reflect the evolution of our products, ensuring that our product data is current and demonstrates our ongoing commitment to compliance and innovation. This systematic process allows us to maintain the highest standards of safety and effectiveness, adapting proactively to changes in regulatory requirements across different markets. By integrating efforts across diverse teams, AJJ Medtech ensures comprehensive oversight and adherence to international standards, facilitating our mission to deliver superior medical solutions in Singapore and Southeast Asia.

Key Indicators for FY2024 and FY2023

Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	0
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Promoting Diversity, Equity, and Inclusion

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Supporting Our People



We respect and support our colleague

Our colleagues' collective strength and dedication have carved out our journey thus far. Their unwavering support and shared belief in our mission, *All for the commitment to life*, empowers our vision. We are deeply committed to nurturing a supportive culture where their talents are respected, their contributions are valued, and their efforts are acknowledged. Our workforce is not just an asset but the very backbone of our endeavour to transcend the limits of healthcare.

How we do it

As a relatively young enterprise, we are steadfast in our efforts to assemble a diverse team, presenting us with the rare opportunity to foster new skills and shape our unique corporate culture. Our robust strategy for colleague development positions AJJ Medtech to attract and keep innovative leaders in these transformative times. We are dedicated to embracing workforce diversity and wholeheartedly committed to advancing diversity, equity, and inclusion (DEI) throughout our team.



Strengthening Our Culture

Our ambition to redefine the healthcare landscape, making it universally accessible and infinitely capable, hinges on unwavering dedication, a robust strategy, and, most critically, the right team. We hold the conviction that culture is a pivotal force. At this pivotal juncture in our evolution, we are presented with an unparalleled chance to strategically recalibrate the cultural norms within our organisation.

Rooted in a strong foundational culture, our journey to cultivate the organisational ethos seeks to harness the strengths that have historically propelled us, while setting our sights on the innovations that will secure our future success.

Establishing and Embedding AJJ Medtech's Operating Principles

We have formulated a comprehensive suite of company ethos. These principles explicitly articulate our core values and the expected behaviours among our team members, in alignment with our growth ambitions, to fulfil our mission, and to generate value for our colleagues, clients, patients, shareholders, and the broader community. Our Cultural Operating Principles are devised to guide every aspect of our business operations and interpersonal interactions.

By adopting and integrating these principles, we aim to not only nurture a culture congruent with our visionary objectives but also to cultivate an environment where innovation, collaboration, and excellence are not just encouraged but are fundamentally ingrained. This cultural transformation is the cornerstone upon which we will build our future — a future where the boundaries of healthcare are continually expanded to meet the needs of all.

Fairness



AJJ Medtech is dedicated to cultivating a balanced workspace where all decisions, from recruitment to project assignments, are based on merit and capability. We ensure our professional environment is free from discrimination, allowing for genuine meritocracy. This principle is operationalised through our peer-reviewed evaluation system that measures performance against transparent criteria, ensuring fair advancement and recognition.

Transparency



Our commitment to clear and open communication extends beyond internal affairs to the relationships with our clients and partners. We implement this through regular, detailed project progress reporting, financial performance, and business strategies, fostering mutual respect and informed collaboration.

Professional



AJJ Medtech embodies professionalism by upholding the highest standards of expertise and behavioural norms. We provide continuous training and development to our workforce, guaranteeing that our team's proficiency meets the evolving demands of the MedTech industry. Professionalism also dictates customer and partner interactions, ensuring all engagements are conducted with due diligence and a solution-oriented mindset.

Integrity



At AJJ Medtech, integrity is fundamental, governing every interaction and decision, whether internal or external. We rigorously uphold ethical standards in all communications, ensuring honesty and accountability in our engagements with colleagues, customers, and partners. This commitment extends to our operational practices, where we adhere to the highest ethical norms in compliance with industry regulations and legal requirements.



Attracting and Developing Our Talent

Attracting our talent

Attracting talent is a cornerstone of our strategic growth at AJJ Medtech. As a young and dynamic company, we offer a vibrant environment ripe with opportunities for professional advancement. Our commitment to innovation and expansion not only positions us as an exciting place for career development but also enhances our appeal as an employer. We provide share options to our team members, fostering a sense of ownership and alignment with the company’s success. This, coupled with our robust growth potential, continues to attract a steady stream of high-calibre candidates across various levels. We are confident in our ongoing ability to attract and retain top talent, further reinforced by the positive resonance of our purpose-driven brand in the industry.

Retaining our talents

AJJ Medtech had undergone a strategic transformation, aligning with our renewed ambition to become a leader in the integrated MedTech industry. This restructuring is part of a deliberate strategy to optimise our operations and position ourselves at the forefront of technological and medical advancement. Our management team, known for its diverse background and extensive industry experience, is guiding this strategic shift effectively.

The restructuring has allowed us to harness the full potential of our talented team, offering them unique opportunities to contribute to meaningful change and drive innovation within the company. This approach not only attracts capable professionals but also retains them, as evidenced by our low attrition rate. Employees are empowered to shape the future of AJJ Medtech, engaging in projects and initiatives that are both challenging and rewarding.

Engaging and developing with our talent

Talent development is integral to our operational ethos, guided by a management team that combines decades of industry experience. Our approach combines immersive on-the-job training with direct feedback, enabling our employees to refine their skills quickly and reach new heights of professional excellence.

We also offer a structured management track designed to cultivate future leaders. This track provides tailored developmental opportunities that prepare employees for leadership roles, reflecting our belief in nurturing internal talent to support our ongoing expansion.

As AJJ Medtech continues to grow, each team member is presented with equal and significant opportunities to progress and potentially ascend to leadership positions within the company. This commitment to professional growth ensures that we attract and retain high-calibre talent, fostering a workforce capable of leading and innovating in the Medtech industry.



Promoting Diversity, Equity, and Inclusion



Equal Opportunity

We uphold equal opportunity as a cornerstone of our diversity, equity, and inclusion (DEI) initiatives, ensuring that every employee, regardless of background, gender, ethnicity, or other characteristics, has a fair chance to succeed and contribute to our mission. Our commitment is embedded in our hiring practices, promotion policies, and professional development programs designed to foster an unbiased, inclusive, and equitable workplace. By championing equal opportunity, we not only enhance our operational effectiveness but also cultivate a culture where diverse perspectives drive innovation, reinforcing our competitive advantage in the global MedTech landscape.



Comprehensive Diversity and Inclusion

AJJ Medtech commits to creating an inclusive workplace where diversity is celebrated and leveraged for innovative thinking and problem-solving. Our strategy encompasses not just hiring practices but extends into every facet of our operations, from leadership development to supplier diversity. We aim to reflect the diverse communities we serve, acknowledging that varied perspectives enrich our company culture and drive better business outcomes. This involves setting clear diversity objectives, actively seeking candidates from underrepresented groups, and ensuring our selection processes are free from bias.



Equitable Opportunities for Growth and Development

Ensuring equity involves creating transparent pathways for advancement that are accessible to all employees, regardless of their background. This includes merit-based promotion practices, equitable pay analyses to prevent wage gaps, and tailored development programs that recognize and address the unique barriers faced by underrepresented employees. By providing equitable growth opportunities, we aim to empower every employee to reach their full potential, contributing to a more diverse leadership pipeline and a culture that values and rewards diverse talents and perspectives.



Corporate Governance, Accountability and Transparency

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Corporate Governance Overview

We are listed on the Singapore Exchange (SGX) as SGX584, and are firmly committed to high standards of corporate governance, guided by the principles of the SGX. Our governance framework is anchored by comprehensive bylaws that ensure accountability and transparency in all our operations. In addition to adhering to SGX regulations, we have implemented a robust compliance program and a detailed code of conduct that underpin ethical decision-making and governance across our company. These elements are complemented by our company ethos, which provides clear guidance to both our colleagues and directors, ensuring that every decision aligns with our core values and the expectations of our stakeholders. This structured approach to governance is crucial for maintaining trust and integrity within the market and amongst our investors and partners. See our [AJJ Medtech Compliance Programme](#).

The Group's whistle-blowing policy aims to prevent bribery, fraud, and malpractice activities and supports reporting in good faith with protection from reprisals. Stakeholders can report to the Audit Committee Chairman anonymously or with contact details. The policy guides the investigation and reporting process, aiming to address and resolve discrepancies through joint effort and information exchange among stakeholders, mitigating any negative impact related to the incident. The contact details are widely available for our stakeholders. In FY2024, no whistle-blowing incidents were reported.

- For more information on our corporate governance practice, please access our [FY2024 Annual Report](#)
- For more information on our AJJ Medtech Compliance Programme, please access [here](#)

Board diversity: We have a diverse board that has the capability to guide and carry out their oversight responsibilities. Our board consists of both male and female genders.

	Numer of Directors	Proportion of Board (%)
Core Competencies	5	100
Organisational, operations and supply chain management experience	3	60
Fiscal acumen, financial management and accounting experience	3	60
Corporate governance, compliance, legal and risk management experience	4	80
Medical technologies industry experience	3	60
Strategic development, planning and implementation experience	3	60
Portfolio management, investment and Merger & Acquisition experience	4	80
Gender		
Male	4	80
Female	1	20



Our Corporate Governance Committee

The Board has 3 operating committees that meet regularly.

1

Audit Committee: The role of our Audit Committee at AJJ Medtech Holdings Limited is pivotal in maintaining the integrity and transparency of our financial reporting. The committee diligently reviews significant financial reporting issues and judgments to ensure the accuracy of the company's financial statements and related announcements. It works closely with internal auditors to evaluate the audit plan, the adequacy of the internal audit procedures, and the effectiveness of our internal control systems across financial, operational, compliance, and information technology domains. Annually, the committee reports to the Board on the robustness of these controls and regularly assesses the cost-effectiveness and independence of both our internal and external audit functions. The committee also oversees the company's whistleblowing policies, ensuring issues can be raised and addressed transparently and independently. It plays a critical role in the appointment and remuneration of external auditors and reviews the half-year and full-year financial statements before Board approval and public dissemination. This comprehensive oversight ensures that AJJ Medtech upholds the highest standards of corporate governance and financial integrity standards.

2

Remuneration Committee: The Remuneration Committee at AJJ Medtech plays a crucial role in shaping the compensation structure for the Board members and key management personnel. This committee is tasked with reviewing and recommending a comprehensive remuneration framework that aligns with the company's strategic goals. It specifically focuses on individual remuneration packages and terms of employment for each Director and key manager to ensure competitiveness and fairness. Additionally, the committee oversees the design and implementation of share option schemes or other long-term incentive plans aimed at motivating and retaining top talent. It also determines the remuneration levels needed to attract, retain, and motivate Directors, and prepares recommendations for Directors' fees and packages for Non-Executive and Independent Directors, which are subsequently approved by shareholders at the Annual General Meeting.

3

Nominating Committee: The Nominating Committee at AJJ Medtech is instrumental in overseeing the governance structures within the board, ensuring optimal functionality and compliance with regulatory standards. This committee is responsible for appointing and re-appointing of Directors, regularly assessing the board's structure, size, composition, diversity, and skills to recommend necessary adjustments. It manages succession planning for key roles such as the Chairman, CEO, and other crucial management positions. The committee also reviews the criteria for evaluating the performance of the Board, its Committees, and individual Directors, while ensuring that all board members receive proper training and professional development. Annually, it assesses the independence of Directors and recommends those up for rotation or new appointments for re-election. Furthermore, the committee ensures new Directors are fully briefed on their responsibilities and evaluates if Directors are fulfilling their duties effectively, considering their commitments across other boards. This comprehensive role supports the Board in maintaining rigorous governance standards and enhancing the company's overall strategic direction.



Cyber Security and Data Privacy



Cyber security and data privacy

Cybersecurity is a critical pillar at AJJ Medtech, which encompasses more than safeguarding systems and data; it extends to ensuring the safety and privacy of our patients. Our commitment to cybersecurity is driven by the awareness that every process and technology decision impacts patient care directly.

At AJJ, we enhance the resilience of healthcare by protecting the confidentiality, integrity, and availability of our products, manufacturing processes, and enterprise systems. This holistic approach to cybersecurity ensures that we maintain trust and deliver safe, reliable medical solutions.

Securing our enterprise

Securing our enterprise is a collective responsibility that underscores the importance of teamwork and vigilance at AJJ Medtech. To fortify our defence, we rigorously train all colleagues on the Personal Data Protection Act (PDPA), ensuring they are well-versed in managing and protecting sensitive information. Proactive identification of potential cybersecurity risks allows us to preempt vulnerabilities effectively. Additionally, our risk management process includes structured cadence management, facilitating regular reviews and adjustments of our security measures. This comprehensive approach ensures compliance with data protection laws and enhances overall operational integrity, maintaining a secure environment for our critical data and systems.

Protecting patient data and privacy

Our general approach is based on the principles and spirit of the local laws and regulations as promulgated by the regulators in the market, as well as additional requirements by the local health regulators. For example, we comply with the PDPA Act 2012 and the Cybersecurity Act of 2018 as required by the laws of Singapore and adhere to specific data protection acts as put forth by the public health institutes we work with. In addition, we honour our commitment to our contractual arrangements concerning the privacy and security of our products and services. For example, our privacy policies for our On Call® SG Diabetes Management APP are accessible through our digital app.



Appendices

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Independent Assurance Report



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INDEPENDENT LIMITED ASSURANCE REPORT ON THE IDENTIFIED SUSTAINABILITY INFORMATION IN AJJ MEDTECH HOLDINGS LIMITED'S 2024 SUSTAINABILITY REPORT

To AJJ Medtech Holdings Limited

We have been engaged by the Board of Directors and Executive Management of AJJ Medtech Holdings Limited (the "Company" or "AJJ Medtech") to perform a limited assurance engagement on selected sustainability information ("the Identified Sustainability Information") presented in the Company's 2024 Sustainability Report for the year ended 31 December 2024 ("Sustainability Report or the Report") listed below.

Identified Sustainability Information

The Identified Sustainability Information included in the AJJ Medtech's Report for the year ended 31 December 2024 is summarised below:

- 'Sustainability Accounting Standards Board (SASB) Index' stated on pages 47 to 50.

Our limited assurance engagement was with respect to the year ended 31 December 2024 Identified Sustainability Information only. We have not performed any procedures with respect to (i) earlier periods and (ii) any other elements included in the Company's Report, annual report, website and other social media publications, and therefore do not express any conclusion thereon.

Reporting Criteria

The criteria used by AJJ Medtech to prepare the Identified Sustainability Information is the SASB Medical Equipment and Supplies Sustainability Accounting Standard Version 2023-12 ("the Reporting Criteria").

Responsibilities of the Board of Directors and the Executive Management for the Sustainability Report

The Board of Directors and the Executive Management are responsible for the preparation of the Sustainability Report in accordance with the applicable criteria, including those Identified Sustainability Information in accordance with the Reporting Criteria as well as the accounting and calculation principles that the Company has developed. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation of Identified Sustainability Information that is free from material misstatement, whether due to fraud, irregularity or error.

Practitioner's Independence and Quality Control

We are independent of the AJJ Medtech Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Boards for Accountants ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We have also complied with the relevant independence and other ethical requirements in Singapore which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Practitioner's Responsibility

Our responsibility is to express a limited assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We performed our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) – Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board (the "Standard"). These standards require that we plan and perform our work on this engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement. The extent of our procedures depends on our professional judgment and our assessment of the engagement risk. The selection of disclosures to be reviewed has been made by the Board of Directors and Executive Management of AJJ Medtech. Our engagement is limited to the above Identified Sustainability Information, which does not include web-links, and is limited to historical information presented and does not therefore cover future-oriented information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures performed were based on our professional judgement and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of

quantification methods and reporting policies and agreeing or reconciling with underlying records. Given the circumstances of the engagement, we:

- interviewed selected personnel within the Company in relation to the Identified Sustainability Information;
- obtained an understanding of how the Identified Sustainability Information is gathered, collated, and aggregated internally;
- reviewed the relevant systems, processes and controls in place for managing and reporting the Identified Sustainability Information;
- performed inquiries and analytical reviews on the Identified Sustainability Information; and
- assessed the disclosure and presentation of the Identified Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion about whether AJJ Medtech's Identified Sustainability Information has been prepared, in all material respects, in accordance with the Reporting Criteria.

Inherent Limitations

In designing these procedures, we considered the system of internal controls in relation to the Identified Sustainability Information and reliance has been placed on internal controls where appropriate. Because of the inherent limitations in any accounting and internal control system, errors and irregularities may nevertheless occur and not be detected.

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure subject matter allows for different, but acceptable, measurement techniques that can affect comparability between entities.

Purpose and Restriction on Distribution and Use

This report, including our conclusion, is effective as of 28 April 2025, the report date. Certain subsequent events or circumstances, which may occur between the report date and the time of reading this report, could have a material impact on the Report on the Identified Sustainability Information. Accordingly, the readers of this report should understand that there is a possibility that the above report may have to be revised to reflect the impact of such subsequent events or circumstances, if any. This report has been prepared solely for the Company in accordance with the letter of engagement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our work or this report.

Limited Assurance Conclusion

Based on the limited assurance procedures we have performed, nothing has come to our attention that causes us to believe that AJJ Medtech's Identified Sustainability Information for the year ended 31 December 2024 is not prepared, in all material respects, in accordance with the Reporting Criteria defined by the Board of Directors and Executive Management.

PKF-CAP Risk Consulting Pte Ltd

Alvin Tee (Dr.)
Head of Risk Consulting
PKF Risk Consulting Pte. Ltd.
Public Accountants and Chartered Accountants
Singapore, 28 April 2025

Core ESG Metrics

Environmental			
Topic	Metric	Framework Alignment	Response
Greenhouse Gas Emissions ("GHG")	Absolute emissions by: (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	GRI 305-1, GRI 305-2, GRI 305-3, TCFD, SASB 110, WEF core metrics	Scope 2: FY2024: 15.74 tCO ₂ e (FY2023: 17.79 tCO ₂ e) AJJ Medtech do not disclose Scope 1 and Scope 3. For more information on our effort mitigating climate change, please see our Mitigating Climate Change .
	Emission intensities by: (a) Total; (b) Scope 1, Scope 2; and (c) Scope 3, if appropriate	GRI 305-4, TCFD, SASB 110	Scope 2: FY2024: 0.009 tCO ₂ e/S\$'000 (FY2023: 0.011 tCO ₂ e) AJJ Medtech do not disclose Scope 1 and Scope 3. For more information on our effort mitigating climate change, please see our Mitigating Climate Change .
Energy Consumption	Total energy consumption	GRI 302-1, TCFD, SASB 130	FY2024: 38.57 MWhs (FY2023: 41.63 MWhs)
	Energy consumption intensity	GRI 302-3, TCFD	FY2024: 0.017 MWhs/S\$'000 (FY2023: 0.026 MWhs/S\$'000)
Water Consumption	Total water consumption	GRI 303-5, SASB 140, TCFD, WEF core metrics	FY2024: 104.63m ³ (FY2023: 136.94m ³)
	Water consumption intensity	TCFD, SASB IF-RE-140a.1	FY2024: 0.045 m ³ /S\$'000 (FY2023: 0.085 m ³ /S\$'000)
Waste Generation	Total waste generated	GRI 306-3, SASB 150, TCFD, WEF expanded metrics	AJJ Medtech do not disclose this data. We recognise the importance of creating positive impact on climate and environment. Please see our Mitigating Climate Change section for our future plan.



Core ESG Metrics

Social			
Topic	Metric	Framework Alignment	Response
Gender Diversity	Current employees by gender	GRI 405-1, SASB 330, WEF core metrics	FY2024: 55% Female, 45% Male (FY2023: 48% Female, 52% Male)
	New hires and turnover by gender	GRI 401-1, WEF core metrics	FY2024: 78% (FY2023: 50%) of our new hire is female, while our female turnover rate is 31%. (2023: 46%) Each member of our team is presented with equal and significant opportunities to progress.
Age-Based Diversity	Current employees by age groups	GRI 405-1, WEF core metrics	FY2024: 52% aged above 50, 31% aged 30-50, and 17% aged below 30 FY2023: 36% aged above 50, 52% aged 30-50, and 12% aged below 30.
	New hires and turnover by age groups	GRI 401-1, WEF core metrics	FY2024 New hire: 64% aged above 50, 7% aged 30-50, 29% aged below 30 FY2023 New hire 83% aged above 50, 0% aged 30-50, 17% aged below 30. FY2024 Turnover rate: 10% aged above 50, 10% aged 30-50, 80% aged below 30 FY2023 Turnover rate: 0% aged above 50, 31% aged 30-50, 33% aged below 30.
Employment	Total turnover	GRI 401-1, SASB 310, WEF core metrics	FY2024: 10 (34%) of employees resigned. [FY2023: 5 (20%)]
	Total number of employees	Commonly reported metric by SGX issuers, GRI 2-7	FY2024: 29 (FY2023: 25) Employees including our subsidiaries AJJ Healthcare Management Pte. Ltd. and Quest Asia Technologies Pte. Ltd
Development & Training	Average training hours per employee	GRI 404-1, WEF core metrics	AJJ Medtech is dedicated to the growth of our team. See our Attracting and Developing Our Talent .
	Average training hours per employee by gender	GRI 404-1, WEF core metrics	AJJ Medtech is dedicated to the growth of our team. See our Attracting and Developing Our Talent .
Occupational Health & Safety	Fatalities	GRI 403-9, WEF core metrics, MOM (Singapore), SASB 320	0 Cases, AJJ Medtech's subsidiary has achieved bizSAFE level-3 (supported by the Ministry of Manpower to help companies build workplace safety and health capabilities.)
	High-consequence injuries	GRI 403-9, WEF core metrics, MOM (Singapore)	0 Cases, AJJ Medtech's subsidiary has achieved bizSAFE level-3 (supported by the Ministry of Manpower to help companies build workplace safety and health capabilities.)
	Recordable injuries	GRI 403-9, WEF core metrics, MOM (Singapore), SASB 320	0 Cases, AJJ Medtech's subsidiary has achieved bizSAFE level-3 (supported by the Ministry of Manpower to help companies build workplace safety and health capabilities.)
	Recordable work-related ill health cases	GRI 403-10, WEF expanded metrics, MOM (Singapore)	0 Cases, AJJ Medtech's subsidiary has achieved bizSAFE level-3 (supported by the Ministry of Manpower to help companies build workplace safety and health capabilities.)



Core ESG Metrics

Governance			
Topic	Metric	Framework Alignment	Response
Board Composition	Board independence	GRI 2-9, WEF core metrics	60%, see our Corporate Governance Overview .
	Women on the board	GRI 2-9, GRI 405-1, WEF core metrics	20%, see our Corporate Governance Overview .
Management Diversity	Women in the management team	GRI 2-9, GRI 405-1, WEF core metrics, SASB 330	40% of our management team is female, see our Promoting Diversity, Equity, and Inclusion .
Ethical Behaviour	Anti disclosures	GRI 205-1, GRI 205-2 and GRI 205-3	0 Cases, see our AJJ Medtech Compliance Programme and Corporate Governance Overview .
	Anti-corruption training for employees	GRI 205-2, WEF core metrics	100%, see our AJJ Medtech Compliance Programme .
Certifications	List of relevant certifications	Commonly reported metric by SGX issuers	<ul style="list-style-type: none"> • ISO 13485:2016 & EN ISO 13485:2016 • SS 620:2016 (2021) Good Distribution Practice for Medical Devices. • Health Science Authorities (HSA) Dealer License - Importer • Health Science Authorities (HSA) Dealer License - Wholesaler • bizSAFE level-3 (supported by the Ministry of Manpower to help companies build workplace safety and health capabilities.) • National Environment Agencies (NEA) of Singapore • Infocomm Media Development Authority (IMDA) of Singapore • 2785 Products registered with Health Science Authorities (HSA) of Singapore
Alignment with Frameworks	Alignment with frameworks and disclosure practices	SGX-ST Listing Rules (Mainboard) 711A and 711B, Practice Note 7.6; SGX-ST Listing Rules (Catalist) 711A and 711B, Practice Note 7F	AJJ Medtech has adopted Core ESG Metrics as proposed by the Singapore Exchange and the SASB Medical Equipment and Supplies Sustainability Accounting Standard. This alignment ensures we adhere to industry-specific sustainability practices and maintain transparency in our environmental, social, and governance efforts. See our About this Report .
Assurance	Assurance of sustainability report	GRI 2-5, SGX-ST Listing Rules (Mainboard) 711A and 711B, Practice Note 7.6; SGX-ST Listing Rules (Catalist) 711A and 711B, Practice Note 7F	AJJ Medtech has engaged PKF-CAP Risk Consulting Pte. Ltd. to conduct the assurance on our adherence to the SASB Medical Equipment and Supplies Sustainability Accounting Standard. Please see Independent Assurance Report .



SASB Index

Topic	Accounting Metric	Code	Response or Location									
Affordability and Pricing	Description of how price information for each product is disclosed to customers or to their agents	HC-MS-240a.2	<p>AJJ Medtech serves the healthcare sector through direct sales and government tender. We honour the Non-Disclosure Agreement we enter into with the tender organisation, often extending to multiple participating facilities. We provide quotations to our customers based on their requirements and specifications as we often offer product customisations to our customers. See our Healthcare Equity. We may make concessions to our customers based upon considerations such as volume and/or purchase commitments, or competitive bidding. We document our price with executed contracts with clauses pertaining only to our delivery and return/exchange policies. We also provide discounts to our customers in the effort to promote circular economy. See our Advancing the Circular Economy.</p>									
	Percentage change in: (1) weighted average list price and (2) weighted average net price across product portfolio compared to previous reporting period	HC-MS-240a.3	<table border="1"> <thead> <tr> <th>Year</th> <th>Change in weighted average list price (year-on-year percentage, %)</th> </tr> </thead> <tbody> <tr> <td>2024</td> <td>0.23%</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Year</th> <th>Change in weighted average net price (year-on-year percentage, %)</th> <th>Singapore Consumer Price Index (year-on-year percentage, %)</th> </tr> </thead> <tbody> <tr> <td>2024</td> <td>0.24%</td> <td>2.4%*</td> </tr> </tbody> </table> <p>Our net price change reflects our careful supply chain management of 0.24%, as compared to Singapore Consumer Price Index (CPI) of 2.4%*.</p> <p>*For the whole of 2024, the CPI-All Items for general households in Singapore rose by 2.4 per cent. Source: https://www.singstat.gov.sg/-/media/files/news/cpi-jul-dec2024.ashx</p>	Year	Change in weighted average list price (year-on-year percentage, %)	2024	0.23%	Year	Change in weighted average net price (year-on-year percentage, %)	Singapore Consumer Price Index (year-on-year percentage, %)	2024	0.24%
Year	Change in weighted average list price (year-on-year percentage, %)											
2024	0.23%											
Year	Change in weighted average net price (year-on-year percentage, %)	Singapore Consumer Price Index (year-on-year percentage, %)										
2024	0.24%	2.4%*										



SASB Index

Topic	Accounting Metric	Code	Response or Location
Product Safety	(1) Number of recalls issued, (2) total units recalled	HC-MS-250a.1	AJJ Medtech takes our product quality and safety in the highest priorities. We have no product recalls in FY2024. See our Product Quality and Safety .
	Products listed in any public medical product safety or adverse event alert database	HC-MS-250a.2	AJJ Medtech takes our product quality and safety in the highest priorities. We have no products listed in any public medical product safety or adverse event alert database in FY2024. See our Product Quality and Safety .
	Number of fatalities associated with products	HC-MS-250a.3	AJJ Medtech takes our product quality and safety in the highest priorities. We have no fatalities associated with our products in FY2024. See our Product Quality and Safety .
	Number of enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards, by type	HC-MS-250a.4	AJJ Medtech takes our product quality and safety in the highest priorities. We have no enforcement actions taken in response to violations of good manufacturing practices (GMP) or equivalent standards associated with our products in FY2024. See our Product Quality and Safety .
Ethical Marketing	Total amount of monetary losses as a result of legal proceedings associated with false marketing claims	HC-MS-270a.1	AJJ Medtech has a comprehensive compliance programme aligning with the Health Products Act and its Health Product (Medical Devices) Regulations of Singapore. We have no monetary losses as a result of legal proceedings associated with false marketing claims. See our AJJ Medtech Compliance Programme .
	Description of code of ethics governing promotion of off-label use of products	HC-MS-270a.2	<p>"Off-label" is sometime referred to as the use of a medical product in a manner that is not specified in the official labeling approved by regulatory agencies, such as the Health Sciences Authority (HSA).</p> <p>AJJ Medtech has a comprehensive compliance programme aligning with the Health Products Act and its Health Products (Medical Devices) Regulations of Singapore. Our Compliance Programme includes a Code of Conduct and other policies in place to ensure the compliance. AJJ Medtech prohibits the promotion of off-label use of products, and our applicable colleagues are trained by area expert. See our AJJ Medtech Compliance Programme.</p>



SASB Index

Topic	Accounting Metric	Code	Response or Location
Product Design & Lifecycle Management	Discussion of process to assess and manage environmental and human health considerations associated with chemicals in products, and meet demand for sustainable products	HC-MS-410a.1	AJJ Medtech grow with our suppliers and we advance our impact on environmental and human health considerations together. We communicate and share our values of “All for the commitment to life”, we are gradually onboarding more suppliers with recognition from global and/or local agencies for protecting the environment, and fulfilling social responsibilities. See our Building Ethical Supply Chain .
	Total amount of products accepted for take-back and reused, recycled or donated.	HC-MS-410a.2	AJJ Medtech completed the acquisition of Quest Asia Technologies Pte. Ltd. in June 2023. The company is the only Samsung Medison ultrasound provider in Singapore. Devices taken back undergo thorough servicing and are redeployed. Our incentivised asset retirement programme as recovered ~ 444 kg of reused material. See our 2024 Highlights , Promoting Ethical Supply Chain , Advancing the Circular Economy , and Product Life Extension and Product Upgrades .
Supply Chain Management	Percentage of (1) entity's facilities and (2) Tier 1 suppliers' facilities participating in third-party audit programmes for manufacturing and product quality	HC-MS-430a.1	100% of AJJ Medtech’s facilities and 93% of Tier 1 supplier’s facilities participate in third-party audit programmes for manufacturing and audit quality. See our Product Quality and Safety and Building Ethical Supply Chain .
	Description of efforts to maintain traceability within the distribution chain	HC-MS-430a.2	AJJ Medtech ensures product traceability in accordance to our quality management system leveraging cloud-based technology. The system help ensure compliance with our regulatory and quality control requirements. See our Product Quality Oversight and Accountability and Building Ethical Supply Chain .
	Description of the management of risks associated with the use of critical materials	HC-MS-430a.3	AJJ Medtech is aware of the impact we have on the environment as we continue to grow and expand. See our Supplier Selection Criteria and Onboarding and Advancing the Circular Economy .



SASB Index

Topic	Accounting Metric	Code	Response or Location
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	HC-MS-510a.1	AJJ Medtech has no monetary losses as a result of legal proceedings associated with bribery or corruption. See our AJJ Medtech Compliance Programme .
	Description of code of ethics governing interactions with health care professionals	HC-MS-510a.2	<p>We respect the work and expertise of each healthcare practitioners, and respect the dedication and decisions that put their patients first. We work with them by providing accurate information so that they can make the best the best decision.</p> <p>Our Compliance programme and code of conduct is consistent with the Singapore Health Product Act and its Health Products (Medical Devices) Regulations of Singapore, and other applicable laws. See our AJJ Medtech Compliance Programme.</p>

Activity Metrics

Accounting Metric	Code	Response or Location		
Number of units sold by product category	HC-MS-000.A	Product Category	FY2024 Revenue S\$'000	FY2023 Revenue S\$'000
		Ultrasound	1378	1050
		Medical Consumables and disposables	942	322
		Healthcare digital products	3	43



TCFD Index

Topic	Recommended Disclosure	Response or Location
<p>Governance: Disclose the organisation’s governance around climate-related risks and opportunities.</p>	<p>a. Describe the board’s oversight of climate-related risks and opportunities.</p>	<p>AJJ Medtech is aware of our impact on the environment as we continue to grow and expand. Our governance is foundation to our Sustainability Programme. The Board leads our growth with oversight on our material ESG topics, including the climate-related risks and opportunities, and remained attuned to our initiatives and business activities. See our Sustainability Governance and Mitigating Climate Change.</p>
	<p>b. Describe management’s role in assessing and managing climate-related risks and opportunities.</p>	<p>At the management level, our key management leads the Enterprise Risk and Sustainability and Product Stewardship, to meet our 2030 goals and other material ESG topics, including climate-related risks and opportunities. The management team report to the Board. See our Sustainability Governance and Mitigating Climate Change.</p>
<p>Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning where such information is material.</p>	<p>a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.</p>	<p>AJJ Medtech carries over 6000 products covering 4 business segments, our ethical supply chain management reflects our sensitivity climate-related risks and opportunities. Our efforts and impact on mitigating climate change will grow gradually and proportionately with our business, as we continue to advance the foundation of our sustainability efforts. It is thereby our target to have the ability to conduct a comprehensive and purposeful transitional and long-term climate-related risks and opportunities before 2030.</p>
	<p>b. Describe the impact of climate-related risks and opportunities on the organisation’s businesses, strategy, and financial planning.</p>	<p>AJJ Medtech has assimilated the climate-related risks and opportunities on the organisation’s business operations and financial planning. See our Building Ethical Supply Chain and Mitigating Climate Change for more information. Our growth and expansion would bring forth further climate-related risks and opportunities. Our businesses, strategy, and financial planning should be conducted structurally and meaningfully together with the comprehensive study on our transitional and long-term climate-related risks and opportunities before 2030.</p>
	<p>c. Describe the resilience of the organisation’s strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario.</p>	<p>AJJ Medtech would provide the scenario modelling structurally and comprehensively with our transitional and long-term climate related risks and opportunities before 2030.</p>



TCFD Index

Topic	Recommended Disclosure	Response or Location
<p>Risk management: Disclose how the organisation identifies, assesses, and manages climate-related risks.</p>	<p>a. Describe the organisation’s processes for identifying and assessing climate-related risks.</p>	<p>Our climate-related risks and opportunities are identified and assess by our Sustainability Risk and Sustainability and Product Stewardship committee as led by our Board. See our Sustainability Governance.</p>
	<p>b. Describe the organisation’s processes for managing climate-related risks.</p>	<p>Our climate-related risks and opportunities are managed by our Sustainability Risk and Sustainability and Product Stewardship committee as led by our Board. A leader will be appointed to manage the risks and opportunities identified. See our Sustainability Governance.</p>
	<p>c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation’s overall risk management.</p>	<p>Our climate-related risks are integrative to our operations and risk management. Our Sustainability Risk and Sustainability and Product Stewardship committee as led by our Board oversee the risks. See our Sustainability Governance and Supplier Selection Criteria and Onboarding.</p>
<p>Metrics and targets: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p>	<p>a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>	<p>See our Mitigating Climate Change section for more information. As we continue to enhance our foundation to reducing greenhouse gas (GHG) emissions, we plan to expand our disclosure to include also scope 1 (by 2027) and scope 3 (by 2030).</p>
	<p>b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p>	<p>See our Mitigating Climate Change section for more information. As we continue to enhance our foundation to reducing greenhouse gas (GHG) emissions, we plan to expand our disclosure to include also scope 1 (by 2027) and scope 3 (by 2030).</p>
	<p>c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</p>	<p>See our Mitigating Climate Change section for more information. As we continue to enhance our foundation to reducing greenhouse gas (GHG) emissions, we plan to expand our disclosure to include also scope 1 (by 2027) and scope 3 (by 2030).</p>



